

***United States Court of Appeals  
for the Second Circuit***



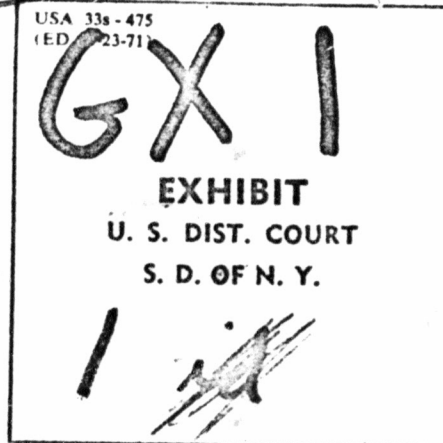
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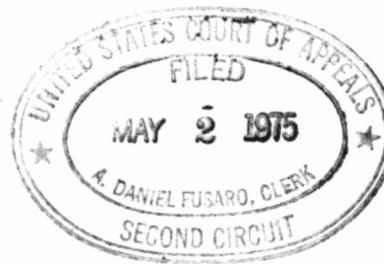


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OFFERING CIRCULAR

**TRAINING WITH THE PROS, INC.**

41 West 86th Street, New York, N. Y.  
(A New York Corporation Incorporated May 17, 1965)

**42,000 SHARES COMMON STOCK**  
(One Cent (1¢) Par Value)

**RECEIVED**  
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THESE SECURITIES ARE OFFERED AS A SPECULATION

THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION. THE COMMISSION DOES NOT PASS UPON THE MERITS OF ANY SECURITIES NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SELLING LITERATURE.

There is no Underwriter for this offering. The Company may sell shares through certain securities dealers (members of the National Association of Securities Dealers, Inc.) and on the sale of such shares it will pay a cash concession of 70 cents per share to such selling firms. Prior to their employment the Offering Circular will be amended to name them as Underwriter.

At the date of this offering circular there is no public market for the Common Stock of the Company. The offering price has been determined arbitrarily by the Company. See "Risk Factors", page 3 for a discussion of certain speculative aspects of this offering.

	Offering Price to Public	Proceeds to Company(1)(2)
Per Share .....	\$7.00	\$7.00
Total (Minimum) (3) .....	\$210,000	\$210,000
Total (Maximum) .....	\$294,000	\$294,000

- (1) As more fully described under the heading "Plan of Distribution" employees of the Company will offer shares of Common Stock hereunder on a best efforts basis for which they will receive no compensation.
- (2) Before deducting expenses payable by the Company in connection with this offering estimated at \$14,500.00. Present estimates indicate such total expenses will be allocated as follows: Legal \$7,500; accounting \$5,000; printing \$1,000; stock certificates and miscellaneous \$1,000.
- (3) This offer is conditioned on the Company receiving subscriptions for a minimum of 30,000 shares of Common Stock prior to (60 days after the effective date of this Offering Circular). All amounts received upon subscription will be held in escrow by Irving Trust Company, 1 Wall Street, New York City, N. Y. for the benefit of subscribers until subscriptions and payments for a minimum of 30,000 shares (not less than \$210,000) have been received. If less than 30,000 shares are subscribed for prior to such date, the entire offering will be withdrawn and all funds received will be promptly refunded in full without deduction of any kind to each subscriber, and without interest.

The date of this Offering Circular is February 4, 1969

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THE OFFERING CIRCULAR, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED ON AS HAVING BEEN AUTHORIZED BY THE COMPANY. THIS OFFERING CIRCULAR DOES NOT CONSTITUTE AN OFFERING OR A SOLICITATION BY THE COMPANY IN ANY STATE IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED BY THE LAWS THEREOF.

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### RISK FACTORS TO BE CONSIDERED

In analyzing this offering prospective investors should carefully consider, among other factors, the following matters:

1. Since the Company was incorporated in 1965, it has been engaged in the development of educational programs. It has had sales through August 31, 1968 of \$34,752.00. It has a retained earnings deficit as of August 31, 1968 of \$18,071.00 and no officers or directors have taken any salary to date.

2. As of the date hereof there is no public market for the common stock of the Company. The initial offering price of \$7.00 per share has been arbitrarily established by the Company and is not based upon any established criteria of value. There is no assurance that a market will develop after the offering.

3. Since its inception the Company has been engaged principally in the development of various training programs which it intends to sell and the Company cannot give any assurance that it will be able to effect sufficient sales of such programs so as to enable it to operate on a profitable basis.

4. The Company competes with many larger and better established companies as well as with many smaller ones.

5. Since the Company's certificate of incorporation does not provide for cumulative voting, the Company's present shareholders will be able to elect all the Company's directors and, accordingly, will continue to control the Company.

6. No dividends have been declared and it is unlikely that cash dividends will be paid in the near future as the Company intends to utilize its earnings, if any, for business purposes.

7. The Company's corporate name is relevant to the business only in the sense that its educational programs make use of the habits and discipline of professional athletes as a source of student motivation.

8. As at August 31, 1968, the Company had a capital deficiency of \$9,149.00, a working capital deficiency of \$19,388.00 and was insolvent and unable to meet its debts as they mature.

9. During the development of its educational programs the Company has paid no salaries to its officers. It now intends to pay an aggregate of \$43,000 per annum as salaries for its three officers. If the event sufficient income is not derived from the sale of its programs, these salaries may be paid from the proceeds of this offering.

10. The Company's Management does not have extensive experience in the management of commercial ventures.

11. If all of the securities offered for sale are sold, the public will own 42,000 shares or 8½ per cent of the Company's 492,000 shares then outstanding for its investment of \$294,000 while the present stockholders will own 450,000 shares or 91½ per cent of the shares then outstanding for their contribution of net assets having a deficit value of \$4,149.00 at August 31, 1968 as adjusted. In addition, the exercise of options and warrants (see Options and Warrants) by the holder thereof would further reduce the percentage of stock held by the public.

The Company has a net asset value of minus \$4,149 (deficit) or minus .01 per share. Assuming the sale of the shares offered hereby, the net asset value of the Company's shares will be increased

to \$.56 per share at no cost to the present shareholders while the investment by the public will decrease from \$7 per share offering price to \$.56 per share. The aggregate increase to the present stockholders will amount to \$256,149 while the aggregate decrease to the public purchasers will amount to \$270,480.

12. The Company's products are not patented and competition will be free to adopt the Company's ideas and thus compete against the Company except in so far as such products are copywrited.

13. The Company's first program has been completed over 2½ years ago and sales thereunder have amounted to \$10,800.

### THE COMPANY

Training With The Pros, Inc. (the Company) was incorporated under the laws of the State of New York on May 17, 1965 under the name M-H Studios, Inc. The Company changed its name from M-H Studios, Inc. to Training With The Pros, Inc. effective October 17, 1968.

The Company is engaged in the business of creating and selling vocational training programs consisting of written materials used in conjunction with visual and mechanical aids. These programs are intended to provide the student with basic mechanical or technical skills.

The Company also intends to operate its own training schools.

The Company maintains its offices at 41 West 86th Street, New York, N. Y.

### SUBSCRIPTION OFFER

The Company hereby offers to accept subscriptions at \$7.00 per share for a minimum of 30,000 shares and a maximum of 42,000 shares of Common Stock.

#### Expiration Date

This offer will expire at 3:00 P.M., New York City Time, on the 4th day of April, 1969 (sixty days after effective date of this Offering Circular) (the "Expiration Date") unless a minimum of 30,000 shares are sold.

#### Escrow Agent

The Escrow Agent for deposit of all subscriptions pending acceptance is Irving Trust Company, Wall Street, New York, N. Y.

#### Right to Reject

The Company reserves the right to reject any subscription in whole or in part in its sole discretion for any reason whatsoever, to withdraw the Subscription Offer at any time prior to acceptance by the Company of the subscriptions received and to allocate shares of Common Stock between subscriptions.

#### Method of Subscribing

Persons may subscribe by filling in and signing the Subscription Agreement and delivering it, on or prior to the Expiration Date, to the Company. The subscription price of \$7.00 per share must be paid in cash or by check, bank draft or postal or express money order payable in United States dollars

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to the order of Irving Trust Company, Escrow Agent. Certificates for shares of Common Stock subscribed for will be issued only after subscriptions for 30,000 shares have been accepted and on any subsequent subscriptions as soon as practicable after such subscriptions have been accepted.

#### Minimum Subscriptions

All proceeds received from subscriptions will be held by the Escrow Agent in a special account until subscriptions for an aggregate of 30,000 shares and an aggregate of \$210,000 are received. If less than \$210,000 is received by the Expiration Date, the entire offering will be withdrawn and all monies will be promptly refunded in full without deduction of any kind to each subscriber, without interest.

#### APPLICATION OF PROCEEDS

The net proceeds to be received by the Company from the sale of the Common Stock offered after deduction of an estimated \$14,500 in offering expenses are estimated at \$195,500 if only 30,000 shares are sold. If the Company is successful in selling all 42,000 shares offered hereby, the net proceeds after deductions will be approximately \$279,500.

It is intended to use such proceeds over a period of one year for the following purposes and in the order of priority indicated.

	Minimum Amount	Maximum Amount
Repayment of Loan	\$21,000	\$21,000
Accumulation of Inventory	50,000	65,000
Opening of new schools (estimate)	40,000	80,000
New Program Developments	14,000	28,000
Advertising and Public Relations	10,000	10,000
Working Capital	60,500	75,500

1. Approximately \$21,000 will be required to pay off outstanding loan made to the Company by Ide Kirschbaum (see Options and Warrants).

2. A minimum of \$50,000 and a maximum of \$65,000, depending upon the number of shares sold as a result of the offering, will be used to acquire inventory of the materials comprising the three programs which are completed and ready for sale.

3. The Company has outfitted and plans to open one school for the instruction of students in the programs developed by the Company. Either one or two other schools will be established depending upon the number of shares sold as the result of the offering. \$40,000 will be used to establish one such new school and \$80,000 will be allocated to establish two such new schools. These amounts are an estimate of the approximate cost and any funds not required for this purpose will be added to working capital.

4. The Company intends to develop additional programs. A minimum of \$14,000 and a maximum of \$28,000 depending upon the number of shares sold as the result of the offering, will be allocated to the development of these new programs.

5. The Company intends to allocate \$10,000 from the proceeds of the offering to advertising and public relations in connection with sponsoring the sales of its existing programs.

6. The remainder of the proceeds, at least \$60,500 in any event and \$75,500 if the maximum number of shares offered are sold, will be added to working capital for general corporate purposes.



## BUSINESS

### History

The Company was organized on May 17, 1965 under the laws of the State of New York. During the period from its incorporation until May 31, 1968, the Company was engaged principally in the development of educational programs and courses designed to teach basic occupational skills. During that period although one educational program was completed at the request of, and sold to E. I. duPont de Nemours, Petroleum and Chemical Divisions, no serious efforts were made to market any programs or courses. Since the date of its incorporation the Company has completed three educational training programs, hereinafter described, and intends to sell these programs.

### Motor Tune-Up Training Program

This program was completed by the Company in January, 1968. It is intended for use in teaching a student how to tune an automobile and to use related test equipment. The program may be used with or without the guidance of a teacher. It makes use of a step-by-step work book in the most simplified form used in conjunction with mechanical aids and visual color slides. This program makes use of the Learn by Doing technique to a maximum extent. The time for completion of this course ranges from a minimum of ten hours to a maximum of twenty-four hours. After the successful completion of this course, most students are qualified to tune an automobile. The program is divided into five sections. Each section is accompanied by a work board upon which is mounted the component parts of the ignition system of an automobile pertaining to that section. Some of these parts are of actual size. The student by actually performing each operation involved in the tuning of an automobile is taught the over-all tune-up process.

The efficacy of the Company's Motor Tune-Up Training Program has been tested by Company personnel, and by independent tests, the most recent of which was conducted on a class of students at a New York City High School. However, these tests were not conducted according to scientific testing principles nor under standardized conditions and the Company can give no assurance at this time that this program might not prove to be inadequate when and if used on a mass scale.

### Brake Program

This program was completed by the Company in May, 1968. It is intended to teach the operation of the brake system of the modern automobile and the repair of mechanical brakes, disc brakes and Kelstar brakes. The program is made up of a brake system board which shows the master cylinder and all brake lines to the wheel cylinders. It includes a plastic model of a mechanical brake, a 4 piston disc brake, and a Kelstar brake. The student through the use of a step-by-step work book and by actually performing each operation involved is taught the over-all repair and servicing process for the various braking systems. The time for completion of this course ranges from a minimum of ten hours to a maximum of fifteen hours, depending upon the ability of the student.

The brake program was developed by the Company in conjunction with the Raybestos Division of Raybestos-Manhattan, Inc. The program cost approximately \$17,000 to develop, of which \$11,000 was contributed by the Company and \$6,000 by Raybestos. The written agreement between them provides that the profits from the sale of this program will be divided on a 50/50 basis until the original investment of both companies has been returned. After Raybestos has been fully reimbursed, the Company will receive all profits until its entire investment is returned. After both companies



have been reimbursed their total investment in this program, future profits will be divided on a basis whereby the Company will receive 64.7% thereof and Raybestos will receive 35.3% thereof.

#### The Dealer is a Professional

This is an audio visual training program intended to train gasoline service station personnel in pump island service. The program was produced at the request of E. I. duPont de Nemours Co., Inc., Petroleum and Chemicals Division. It was completed in the spring of 1966 and various units comprising the program have been sold to that Company since that date. The entire program package consists of (a) a twenty minute film, 16mm black and white, with sound entitled "Inside Sports" and featuring Y. A. Tittle. The film describes the basic patterns required of a professional football quarterback and the necessity for the constant repetition of these patterns to achieve perfection; (b) eighty-seven 35mm color slides showing the basic patterns required of a service station dealer in servicing an automobile at a pump island; (c) one audio tape heard in conjunction with the slides. A full presentation of this program would take approximately 2½ hours.

E. I. duPont de Nemours, Inc. paid to the Company \$7,383 for the preparation of this program. No attempt has yet been made by the Company to sell this program to other potential customers although the Company has the right to do so.

#### Additional Programs in Preparation

The Company has conceived and proposes to develop the following additional programs: automobile air conditioning, automobile wheel alignment, automobile smog or emission control and sheet metal. The development of these additional programs are in their very preliminary stages and the Company can give no assurance that these programs will be successfully developed, or, if developed, that they can be sold profitably.

#### Future Operations

Until very recently the Company's activities have been directed principally to the creation and development of its various teaching programs. Sales to date for the Motor Tune-Up Training Programs amount to \$18,200, the Brake Program, \$4,500, The Dealer Is A Professional Program, \$10,800, and incidental services, \$1,300.

No serious effort had been made to market these programs and related materials. The Company now believes that it is ready to market these programs on as wide a scale as possible.

In this connection, on January 20, 1969 the Company made a contract with McGraw Hill, Inc. of 330 West 42nd Street, New York, New York. Under this contract McGraw Hill has been given the exclusive right to sell the Company's Motor Tune Up Training Program throughout the school systems of the United States. All materials comprising the program are to be purchased by McGraw Hill from the Company. McGraw Hill has placed a firm order for program components at a total price of \$152,425. The Company can give no assurance at this time that McGraw Hill will purchase substantial quantities of the Company's program. The Company also proposes to market its programs to various Urban Re-Development Agencies but no concrete steps have yet been taken in this direction nor can the Company give any assurance that it will be successful in this regard.

The Company has created its own one classroom training school at No. 41 West 86th Street, New York City. The Company intends to teach its own courses at this school. The first class is expected to be enrolled on or about March 1, 1969. The Company also intends to open and operate other schools but it can give no assurance that such schools can be operated profitably (see "Application of Proceeds").

#### Suppliers

The materials comprising the Company's program are presently manufactured for the Company by several firms. The Company has no firm contract with any supplier. It is the belief of the Company that the materials comprising its programs can be manufactured by many suppliers and the Company anticipates no difficulty in being able to procure adequate supplies of such materials at reasonable cost.

#### Competition

The Company knows of no other vocational teaching programs using the same technique. However, the Company is engaged in the business of producing programs for vocational education and in this field it has many competitors, most of whom have substantially greater financial resources, assets and sales capabilities than the Company. While the Company is unable to estimate its competitive position, it considers itself a minor factor in the development and selling of vocational educational materials.

#### Plant Equipment and Personnel

The Company presently occupies 2600 sq. ft. of space at 41 West 86th Street, New York City. This seventeen story building is a residence hotel located on a block containing similar buildings and located one block west of Central Park. The Company's offices and school are located on the ground floor. Access is obtained through a lobby entrance. This space is leased from a non-affiliated person. Approximately 300 sq. ft. of this space is rented on a month-to-month basis at a rental of \$170.00 per month. Approximately 2300 sq. ft. is held under a one year lease expiring in August, 1969, at an annual rental of \$5,400.00 which is paid monthly. This lease agreement provides for an option to renew for a further period of one year at \$5.00 per month increase in rent. No portion of the space occupied by the Company is used as a personal residence.

The Company's officers are its only employees. In the event its marketing program is successful, the Company intends to employ such additional personnel as may be required.

The Company does not manufacture the materials comprising its various programs but purchases them from various suppliers (see Suppliers). The only equipment owned by the Company is its office furnishings and the program equipment used in its school.

## MANAGEMENT

### Directors and Executive Officers

The directors and executive officers of the Company are as follows:

<u>Name</u>	<u>Address</u>	<u>Position</u>
Elmer H. Moss	41 W. 86th St. New York, N.Y.	President, Director, Control Person
John Douglas Moss	41 W. 86th St. New York, N.Y.	Vice President, Director Control Person
Marilyn Herzfeld	41 W. 8th St. New York, N.Y.	Secretary, Treasurer, Director, Control Person
R. Scott Barter	6 Wenwood Dr., Brookville, N.Y.	Control Person
Xanadu Properties, Inc.	6 Wenwood Dr. Brookville, N.Y.	Control Person

ELMER H. MOSS has been chief executive of the Company since it commenced business in June, 1965. From 1964 to August, 1965, he was employed by the Hess Oil Chemical Corporation as their Assistant Marketing Training Manager. From 1963 to 1964, he was employed by M. H. R. Productions, Inc. to produce programs for television networks.

MARILYN HERZFELD has been Secretary-Treasurer of the Company since its inception in June of 1965. From 1964 to 1965, she was employed by ABC-TV as Executive Secretarial Assistant to the Vice President of Sports Programs and the producer of Wide World of Sports. From 1963 to 1964, she was employed by M. H. R. Productions, Inc. as an assistant producer of television shows.

JOHN DOUGLAS MOSS served in the United States Navy prior to 1964. From 1964 to 1968 he was employed as a tour director for Tauk Tours in Hawaii.

### Remuneration of Directors and Officers

No officer or director of the Company has received any compensation from the Company since its inception. However, after the completion of this offering, the Company intends to compensate its officers as follows:

Elmer H. Moss .....	\$18,000 per annum
Marilyn Herzfeld .....	\$15,000 per annum
John Douglas Moss .....	\$10,000 per annum

Mr. Elmer H. Moss and Miss Herzfeld have devoted virtually all of their time to the affairs of the Company since its inception and they and John Douglas Moss intend to devote their full time to the Company's affairs in the future.

### Principal Stockholders

The following table sets forth the Common Stock owned by each person who owns more than 10% of the outstanding shares of Common Stock and such ownership by all officers and directors as a group:

Name	Amount owned Beneficially & of Record	% Prior to Sale of This Issue	% After Sale of This Issue(1)
Elmer H. Moss(2) .....	100,000	22.2%	20.3%
Marilyn Herzfeld(2) .....	100,000	22.2%	20.3%
John Douglas Moss(2) .....	100,000	22.2%	20.3%
Xanadu Properties, Inc. ....	50,000	11.1%	10.1%
R. Scott Barter .....	85,000	18.8%	17.2%
Officers & Directors as a Group (three persons)	300,000	66.6%	60.9%

(1) Not including possible exercise of outstanding option for 10,000 shares and possible exercise of warrants for 2,500 shares (see "Options and Warrants").

(2) Officer and Director.

### CERTAIN TRANSACTIONS

On June 1, 1965, the Company was authorized to issue 200 shares of Common Stock. On that date the Company issued 10 such shares to Elmer H. Moss and 10 shares to Marilyn Herzfeld who were the founders and promoters of the Company. These shares were issued by the Company in exchange for tangible personal property having an identifiable cash cost of \$3,422. On August 14, 1968, the Company issued 65 additional shares to Marilyn Herzfeld and 65 additional shares to Elmer Moss. These shares were issued in consideration of services rendered to the Company in the development of the Company's training programs and of all their individual right, title and interest therein. On August 14, 1968, the Company issued 25 shares of its Common Stock to Murray Tuchman for a consideration of \$5,000.00. On the same date the Company issued 25 shares to Xanadu Properties, Inc. in consideration for \$500 cash and services. Thus, on August 14, 1968 all 200 shares of the Company's then authorized Common Stock were issued for the consideration hereinabove set forth.

On September 23, 1968, the Board of Directors of the Company authorized the increase of the Company's Stock from 200 shares of Common Stock without par value to 2,000,000 Shares of Common Stock with the par value of 1¢ per share and on the same day authorized a 2,000 to 1 stock split. On October 30, 1968, the Company issued 45,000 shares of its Common Stock to R. Scott Barter for a consideration of \$4,500. On the same date the Company issued 5,000 shares to Joseph P. Pfingst in consideration of \$500 cash and services.

### CAPITALIZATION

The only authorized capital stock of the Company is Common Stock, 1¢ par value. The total number of shares authorized is 2,000,000. There are presently issued and outstanding 450,000 shares which sum does not make provision for an outstanding option to purchase 10,000 shares or an outstanding option to purchase 2,500 warrants (see "Options and Warrants").

Assuming that all of the shares offered hereby are sold, there will be 492,000 shares issued and outstanding.

Each share of Common Stock is entitled to one vote on all matters requiring a vote of shareholders. The shareholders do not have the right to accumulate their voted shares in the election of directors so that the holders of more than 50% of all the shares outstanding can, if they desire to do so, elect all of the directors and the remaining shares cannot elect any directors. Each share of Common Stock is entitled to dividends as and when declared by the Board of Directors.

None of the shares of Common Stock has redemptive or conversion rights. Every share carries pre-emptive rights. Such rights in the present offering have been waived. Each share of Common Stock is entitled, upon liquidation, to receive pro rata such assets of the Company as are distributable to stockholders. The outstanding Common Stock is, and the Common Stock to be issued hereunder, when issued and paid for as contemplated hereunder will be, fully paid and non-assessable and no personal liability will attach to ownership thereof except that the holders of said shares may, however, be subject to liability as provided by Section 630 of the New York Business Corporation Law. This section provides that the ten largest shareholders shall be liable for unpaid wages unless the stock is listed on a national securities exchange, or regularly traded in an over-the-counter market by one or more members of a national or affiliated securities association.

The Company will issue to its shareholders annual reports containing certified financial statements. These reports will be issued as soon as practicable after the closing of the fiscal year and after receipt by the Company of the certified financial statements from its accountants.

The Transfer Agent of the Company's Common Stock is Irving Trust Company of No. 1 Wall Street, New York, N. Y.

#### OPTIONS AND WARRANTS

On June 30, 1968 the Company as part of a loan of \$20,000 granted to the lender, Ide Kirschbaum, an option for two years to buy 10,000 shares of its Common Stock at a price of \$1.00 per share and agreed for two years to sell 2,500 warrants to the lender at a price of \$.001 per warrant. Each warrant shall entitle the lender to purchase one share of Common Stock of the Company at a price of \$7.00 per share. The warrants will be exercisable for a period of five years and shall contain an anti-dilution provision designed to protect the holders against dilution through the sale of Common Stock by the Company at a price below the exercise price of the warrants and as a result of recapitalization, consolidation and stock dividends. The holders of the warrants will have no voting, dividend or other rights as shareholders of the Company until the warrants are exercised. The Company has made no agreement to file any Registration Statements or Notifications to permit the sale of the stock issuable upon exercise of such warrants. By further agreement the lender has waived her right to exercise the options or purchase the warrants for a period not exceeding thirteen months from the date of this offering circular. The Company has extended her exercise time accordingly.

#### PLAN OF DISTRIBUTION

The Company proposes to solicit subscriptions for Common Stock offered hereby, through its officers and directors on a "best efforts" basis at the outset, if necessary, after proper amendment of the Offering Circular, through certain securities dealers who are members of the National Association of Securities Dealers, Inc. The officers and directors will not receive compensation for their efforts in connection with such solicitations. The Company proposes to pay securities dealers 10% of the



offering price for each share of Common Stock that may be sold through them. Such securities dealers would not be under any obligation to subscribe, or procure subscribers for any Common Stock, but will be "underwriters" as defined in the Securities Act of 1933, as amended. The Company proposes to indemnify each securities dealer who obtains subscriptions against liability to any person subscribing for Common Stock through such securities dealer, which may be based upon Section 11 or Section 12 or other Sections of the Securities Act of 1933, as amended, or any other statute or law, on the ground that the Notification or Offering Circular includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading.

#### LITIGATION

There are no material legal proceedings of any nature pending against the Company or to which the Company is a party and no such proceedings are presently contemplated by the Company.

#### LEGAL OPINIONS

Legal matters in connection with the Common Stock offered hereby are to be passed upon for the Company by Patrick J. Barton, Esq., 258 West Main Street, Babylon, New York, counsel to the Company.

#### EXPERTS

The Balance Sheet dated May 31, 1968 and related statement of Cash Receipts and Disbursements for the two years ending May 31, 1968 have been included herein by the Company in reliance upon the opinion of Goldman and Krinitz, independent certified public accountants and upon the authority of said firm in accounting and auditing. The Balance Sheet as at August 31, 1968 and Statement of Cash Receipts and Disbursements for the period June 1 to August 31, 1968 have been compiled from the Company's books and records without audit. All adjustments necessary to a fair presentation of the unaudited period covered by these statements have been made and the Company has had no material adverse change in its financial condition since August 31, 1968.

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors

TRAINING WITH THE PROS, INC.

We have examined the balance sheet of Training With The Pros, Inc. as at May 31, 1968, and the related statement of cash receipts and disbursements for the two years ended May 31, 1968. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary under the circumstances.

In our opinion, the aforesaid financial statements present fairly (a) the financial position of Training With The Pros, Inc. as at May 31, 1968, in conformity with generally accepted accounting principles and (b) its cash transactions for the period from June 1, 1966 to May 31, 1968.

GOLDMAN & KRINITZ  
Certified Public Accountants

New York, N. Y.  
August 2, 1968

# TRAINING WITH THE PROS, INC.

## BALANCE SHEET

### ASSETS

	May 31, 1968	August 31, 1968
	(Audited)	(Unaudited)
<b>CURRENT ASSETS:</b>		
Cash .....	\$ 437	\$ 6,126
Accounts receivable—trade .....	803	
Inventory—finished goods—at lower of cost or market .....	5,635	5,351
Total current assets .....	\$ 6,875	\$11,477
<b>FIXED ASSETS, AT COST (Note 3):</b>		
Furniture, fixtures and equipment .....	\$ 9,107	\$10,758
Automobile .....	2,100	2,100
	\$11,207	\$12,858
Less: Accumulated depreciation .....	2,689	3,069
	8,518	9,789
<b>OTHER ASSETS:</b>		
Deposit as security .....		450
Total assets .....	\$15,393	\$21,716

### LIABILITIES

<b>CURRENT LIABILITIES:</b>		
Accounts payable—trade .....	\$ 5293	\$ 3,095
Loans payable—stockholders (Note 5) ....	5,241	2,599
Loans payable—J. Thummess, Jr. ....	5,218	5,171
Note payable—I. Kirschenbaum .....		20,000
Total current liabilities .....	\$15,752	\$30,865

### CAPITAL

Capital stock \$.01 par value; authorized 2,000,000 shares; issued and outstanding 40,000 shares May 31, 1968 and 400,000 shares August 31, 1968 (Notes 1, 2 and 4) .....	\$ 400	\$ 4,000
Paid-in surplus .....	3,022	4,922
Retained earnings (deficit) .....	(3,781)	(18,071)
	(359)	(9,149)
Total liabilities and capital .....	\$15,393	\$21,716

See Notes to Financial Statements



# TRAINING WITH THE PROS, INC.

## PAID-IN SURPLUS

	June 1, 1966 to May 31, 1967	June 1, 1967 to May 31, 1968	June 1, 1968 to August 31, 1968
	(Audited)	(Audited)	(Unaudited)
Balance at beginning of period .....	\$ 422	\$ 422	\$ 422
Excess of proceeds over par value of stock issued ....			4,500
Balance at end of period .....	<u>\$ 422</u>	<u>\$ 422</u>	<u>\$ 4,922</u>

# TRAINING WITH THE PROS, INC.

## STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the Period June 1, 1966 to May 31, 1968 (Audited) and for the  
Period June 1, 1968 to August 31, 1968 (Unaudited)

	June 1, 1966 to May 31, 1967 (Audited)	June 1, 1967 to May 31, 1968 (Audited)	June 1, 1968 to August 31, 1968 (Unaudited)
Cash on hand—beginning .....	\$ 884	\$ 759	\$ 437
RECEIPTS:			
Sales .....	10,294	21,133	3,325
Loans from stockholders .....	3,404	1,587	
Loan from J. Thummess, Jr. ....		5,218	
Loan from I. Kirschenbaum .....			20,000
Capital stock issued .....			5,500
Total receipts .....	<u>\$14,582</u>	<u>\$28,697</u>	<u>\$29,262</u>
DISBURSEMENTS:			
Production costs .....	\$ 4,946	\$12,743	\$ 9,541
Office expenses .....	271	701	433
Travel and entertaining .....	728	1,593	808
Professional fees .....	150	147	
Dues and subscriptions .....	55	92	85
Rent .....	3,300	4,340	2,690
Telephone .....	500	794	422
Repairs and maintenance .....	214	647	740
Gifts and donations .....	89	508	
Delivery .....	25	1,134	120
Postage .....	16	48	28
Insurance .....	468	641	433
Miscellaneous .....			149
Fixed assets purchased .....	1,978	3,508	1,651
Automobile expenses .....	292	296	348
Bank charges .....	1	125	6
Franchise taxes .....	50	75	25
Automobile loan payable—bank .....	740	518	
Advertising .....		350	1,148
Repayment of loan from J. Thummess, Jr. ....			47
Repayment of loans from stockholders .....			2,642
Trade show .....			1,370
Deposit as security .....			450
Total disbursements .....	<u>\$13,823</u>	<u>\$28,260</u>	<u>\$23,136</u>
Cash on hand—end of period .....	<u>\$ 759</u>	<u>\$ 437</u>	<u>\$ 6,126</u>

See Notes to Financial Statements

## TRAINING WITH THE PROS, INC.

### NOTES TO FINANCIAL STATEMENTS

(1) The Company was incorporated in 1965 with an authorized common capital stock of 200 shares without par value. In October, 1968, the Company amended its Certificate of Incorporation to provide for the authorization of 2,000,000 shares of Common Stock of the par value of \$.01 per share. In connection therewith the previously issued and outstanding 20 shares of no par value Common Stock as of May 31, 1968 were changed into 40,000 shares of \$.01 par value Common Stock. In connection with such recapitalization the sum of \$2,180 was transferred from capital stock to paid-in surplus. Retroactive effect has been given to the above recapitalization in the preparation of the accompanying financial statements.

(2) In 1965 the Company issued 20 shares of its no par value Common Stock in exchange for the contribution of certain assets (furniture, equipment and automobile). These assets were recorded at the cash cost to the contributing stockholders (\$3,422).

(3) Depreciation of fixed assets has been provided on the straight line basis as follows:

Furniture, fixtures and equipment	10 years
Automobile	4 years

(4) See the caption "Risk Factors" and also the caption "Options and Warrants" for information relating to options and warrants to purchase the shares of the Company's Common Stock.

(5) Represents monies advanced by Elmer Moss and Marilyn Herzfeld, stockholders of the Company, which sums are repayable on demand.

Events subsequent to financial statement date:

(6) On October 30, 1968, the company issued 45,000 shares of its common stock to R. Scott Barter for a consideration of \$4,500. On the same date, the company issued 5,000 shares to Joseph P. Pfingst in consideration of \$500 cash and services. These transactions have not been reflected in the accompanying financial statements.



EX 2a

CU 40

**TRAINING WITH THE PROS, INC.**

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--RUTH RECCA--

SEE REVERSE FOR  
CERTAIN DEFINITIONS

is the owner of

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC.  
transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly  
endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated

FEB 21 1969

*Marilyn Herzfeld*

SECRETARY



*E. W. Mura*

PRESIDENT

Countersigned and Registered  
by  
INVIT. G. TRUST COMPANY  
New York, N. Y.  
Transfer Agent and Registrar

Authorized Officer

ONLY COPY AVAILABLE

For Value Received,

herby sell, assign and transfer unto

EMANUEL DEETJEN &amp; CO.

120 BROADWAY

NEW YORK, N. Y. 10005

IDEN. NO. 10-5974707

(1000) Shares of the

Capital Stock of the Training with the pros Inc.

standing in \_\_\_\_\_ name on the books of said

\_\_\_\_\_ represented by Certificate No. \_\_\_\_\_ herewith

and do hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_ attorney to transfer the said stock on the books of the within named

\_\_\_\_\_ with full power of substitution in the premises.

Dated \_\_\_\_\_

Richard T. Deil

In presence of

1960

Richard T. DeilJames DeilNOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF  
THE CERTIFICATE IN EVERY PARTICULAR WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.N. Y. TAX DUE PAID  
THRU STK. CHG. CORP.

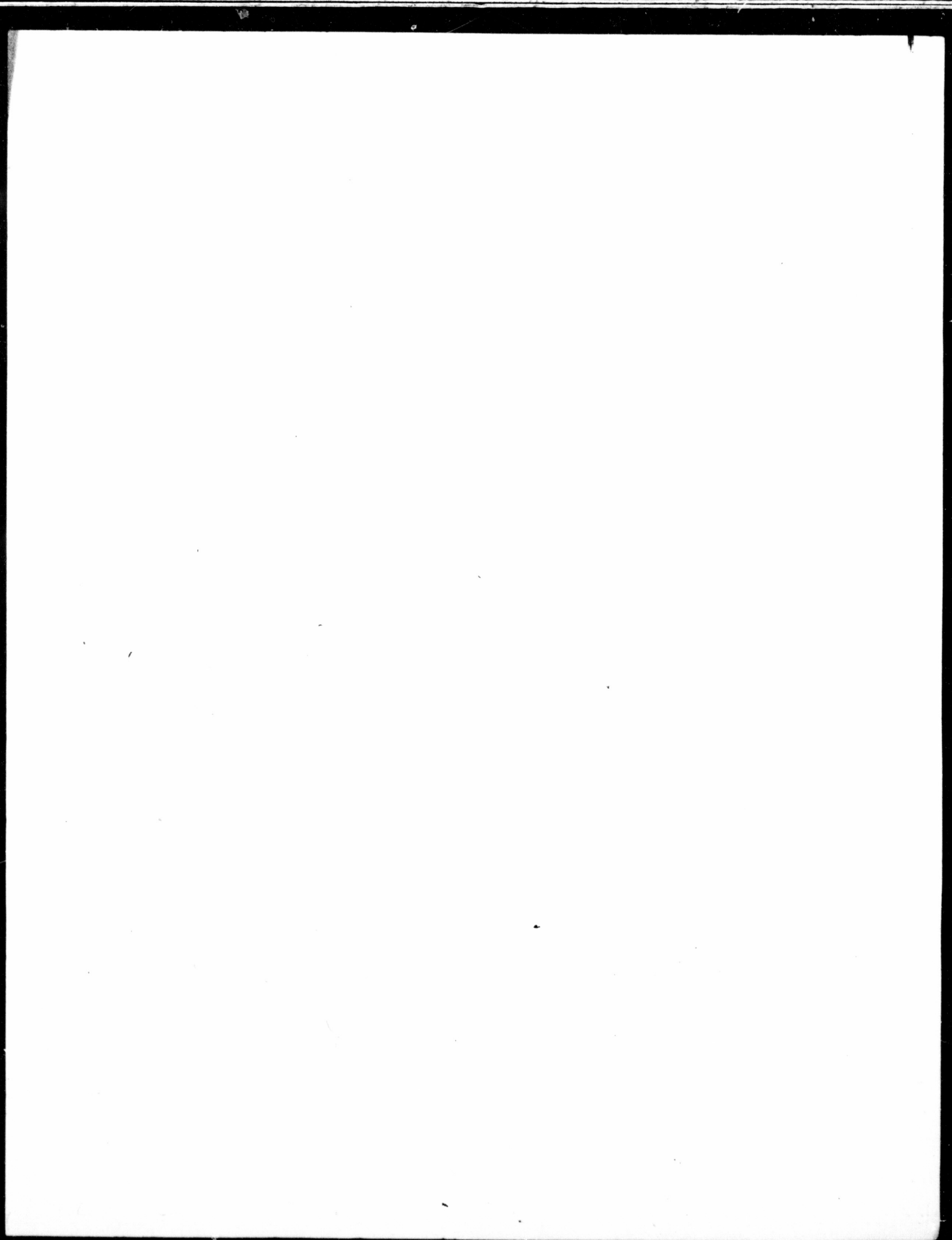
APR 22 1960

Richard T. Deil  
EMANUEL DEETJEN & CO.N. Y. TAX DUE PAID  
THRU STK. CHG. CORP.

APR 22 1960

James Deil  
EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY





EX-2 (H)

Number  
CU 34

Shares

-900-

# TRAINING WITH THE PROS, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

SEE REVERSE FOR  
CERTAIN DEFINITIONS

THIS CERTIFIES THAT

--MRS KATHLEEN HOWE--

is the owner of

--NINE HUNDRED--

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC.  
transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly  
endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*

SECRETARY



*Ed. W. Wase*

PRESIDENT

Authorized Officer

By *[Signature]*  
You is signed and Registered,  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

ONLY COPY AVAILABLE



For Value Received,  
hereby sell, assign and transfer unto 202/477  
149X100 EMANUEL DEETJEN & CO.  
120 BROADWAY  
NEW YORK, N. Y. 10005  
IDEN. NO. 13-5602707  
900 Shares of the  
Capital Stock of the Training With The Pros  
standing in \_\_\_\_\_ name on the books of said \_\_\_\_\_  
\_\_\_\_\_ represented by Certificate No. \_\_\_\_\_ herewith  
and do hereby irrevocably constitute and appoint 277-602-51  
\_\_\_\_\_ attorney to transfer the said stock on the books of the within named  
\_\_\_\_\_ with full power of substitution in the premises.

Dated \_\_\_\_\_ October 1963

In presence of

[Signature]  
[Signature]  
[Signature]

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

N. Y. TAX DUE PAID  
THRU STK. CLN. CPN.

APR 22 1963

[Signature]  
EMANUEL DEETJEN & CO.

N. Y. TAX DUE PAID  
THRU STK. CLN. CPN.

APR 22 1963

[Signature]  
EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX 2(C)

140

CU 57

---1000---

# TRAINING WITH THE PROS, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

SEE REVERSE FOR  
CERT. IN DEFINITIONS

THIS CERTIFIES THAT --WARREN BUNDY--

is the owner of

--ONE THOUSAND--

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC. transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marlyn Herzfeld*

SECRETARY



*Ed Wase*

PRESIDENT

Countersigned and Registered:  
By *[Signature]* **IRVING RUST COMPANY**  
New York, N.Y.  
Transfer Agent and Registrar  
Authorized Officer

ONLY COPY AVAILABLE



For Value Received,

hereby sell, assign and transfer unto

EMANUEL DEETJEN & CO.  
120 BROADWAY  
NEW YORK, N. Y. 10005  
IDEN. NO. 125602787

(1000) Shares of the  
Capital Stock of the Training With The Rest

standing in

name on the books of said

represented by Certificate No.

herewith

and do hereby irrevocably constitute and appoint

attorney to transfer the said stock on the books of the within

named company with full power of substitution in the premises.

Dated

SIGN HERE →

Warren Bundy

In presence of

Home Dept

In the p.

Dated

Signature Guaranteed  
THE NEW YORK STOCK EXCHANGE  
OF NEW YORK

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

N. Y. TAX DUE PAID  
APR 2 1953

EMANUEL DEETJEN & CO.

N. Y. TAX DUE PAID  
APR 2 1953

APR 2 1953

EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY

EX 2(d)

CU 39



1000

# TRAINING WITH THE PROS, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--PAUL STRAUCH--

is the owner of

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC., transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*

SECRETARY



*E. J. Mura*

PRESIDENT

SEE REVERSE FOR CERTAIN DEFINITIONS

Countersigned and Registered:  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

Authorized Officer

ONLY COPY AVAILABLE



For Value Received,

hereby sell, assign and transfer unto

EMILY A. STEVENSON

123 BROADWAY

NEW YORK, N.Y. 10015

Capital Stock of the

(1000) Shares of the  
Training With The Pros

standing in name on the books of said

represented by Certificate No. herewith

and do hereby irrevocably constitute and appoint

attorney to transfer the said stock on the books of the within named

with full power of substitution in the premises.

Dated

Paul Stuch

In presence of

SIGNATURE GUARANTEED  
LONG ISLAND TRUST COMPANY

BY

James O'Connell

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

N.Y. TAX DUE PAID  
1979 ST. GEN. CDT.

APR 22 1983

James O'Connell

N.Y. TAX DUE PAID  
1979 ST. GEN. CDT.

APR 22 1983

James O'Connell

THIS SPACE MUST NOT BE COVERED IN ANY WAY



6X2(e)

CU 30



**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--KATHRYN T OSBORNE--

SEE REVERSE FOR  
CERTAIN DEFINITIONS

is the owner of

—ONE THOUSAND—

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC. transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*  
SECRETARY



*[Signature]*  
PRESIDENT

Countersigned and Registered:  
LEVI TRUST COMPANY  
New York, N. Y.  
Transfer Agent and Registrar  
Authorized Officer

ONLY COPY AVAILABLE



For Value Received,

hereby sell, assign and transfer unto

EMANUEL BETHEN &amp; CO.

100 PRINCIPAL

NEW YORK, N. Y. 10045

Capital Stock of the

(1000) Shares of the

Training With The Pros

standing in name on the books of said

represented by Certificate No. herewith

and do hereby irrevocably constitute and appoint

attorney to transfer the said stock on the books of the within named

with full power of substitution in the premises.

Dated

2/24/69

Katherine T. Perkins

In presence of

SIGNED BY GUARANTY  
LONG ISLAND NATIONAL BANK

Post Manager

Dated

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

N. Y. TAX DUE PAID  
THRU B.N. (N.Y. GEN.)

APR 22 1969

Emanuel Bethen &amp; Co.

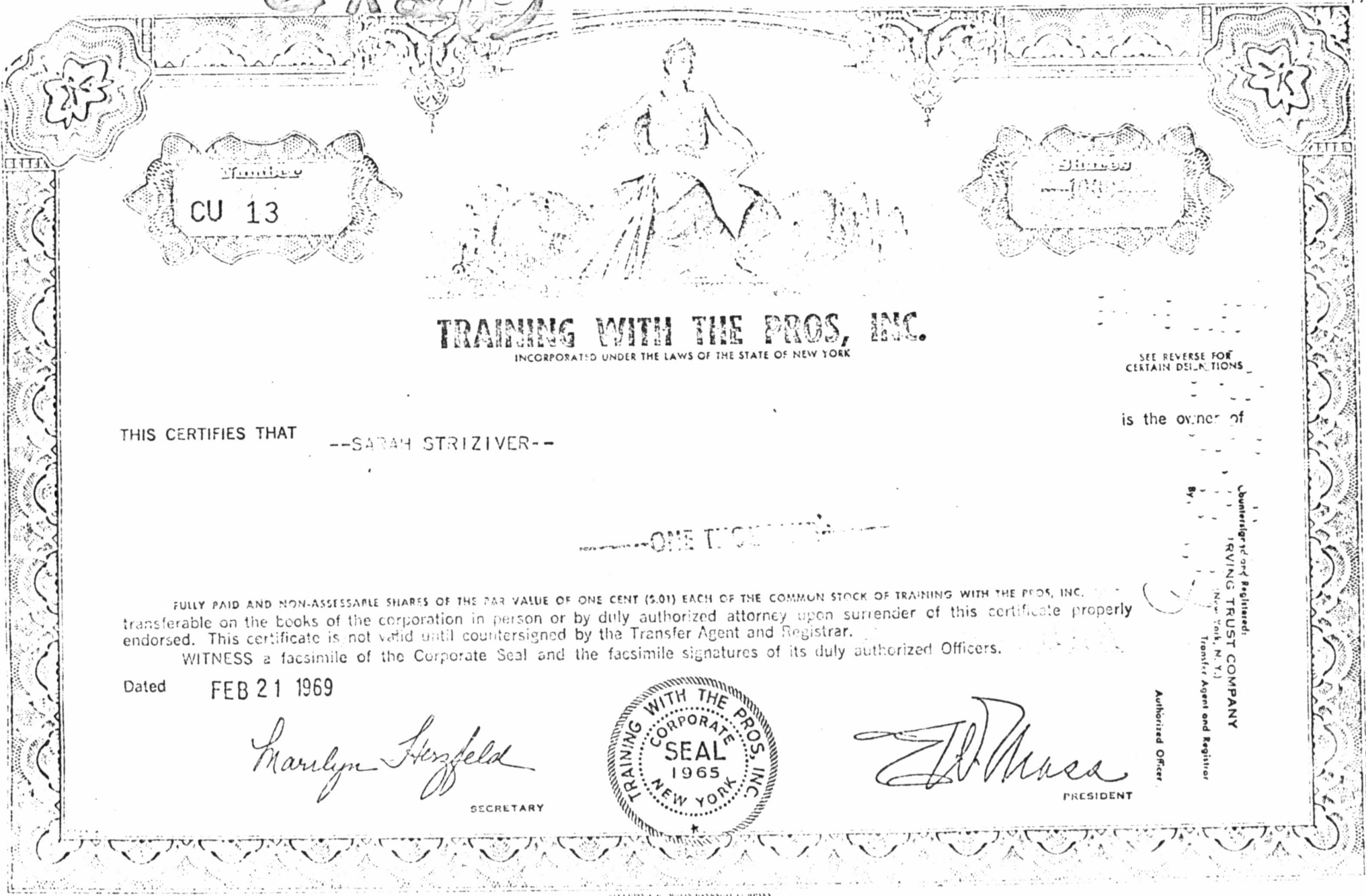
N. Y. TAX DUE PAID  
THRU B.N. (N.Y. GEN.)

APR 22 1969

Emanuel Bethen &amp; Co.

THIS SPACE MUST NOT BE COVERED IN ANY WAY

EX 213



Member  
CU 13

Shares  
100



**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--SARAH STRIZIVER--

SEE REVERSE FOR  
CERTAIN DESIGNATIONS

is the owner of

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC.  
transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly  
endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*  
SECRETARY



*[Signature]*  
PRESIDENT

Countersigned and Registered:  
IRVING TRUST COMPANY  
New York, N. Y.  
Transfer Agent and Registrar

Authorized Officer

ONLY COPY AVAILABLE

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM —as tenants in common  
TEN ENT —as tenants by the entireties  
JT TEN —as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT—..... Custodian.....  
(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

EMANUEL DEETJEN & CO.  
120 PARKWAY  
NEW YORK, N. Y. 10003  
IDEN. NO. 13-5802707

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE, WHATEVER.  
SIGNATURE OF THE FIRST PARTY TO THE ASSIGNMENT  
Parkway Office  
Authorized Signature

N. Y. TAX DUE PAID  
THRU STK. CLN. CPN.

APR 22 1963

EMANUEL DEETJEN & CO.

N. Y. TAX DUE PAID  
THRU STK. CLN. CPN.

APR 22 1963

EMANUEL DEETJEN & CO.

N. Y. TAX DUE PAID  
THRU STK. CLN. CPN.

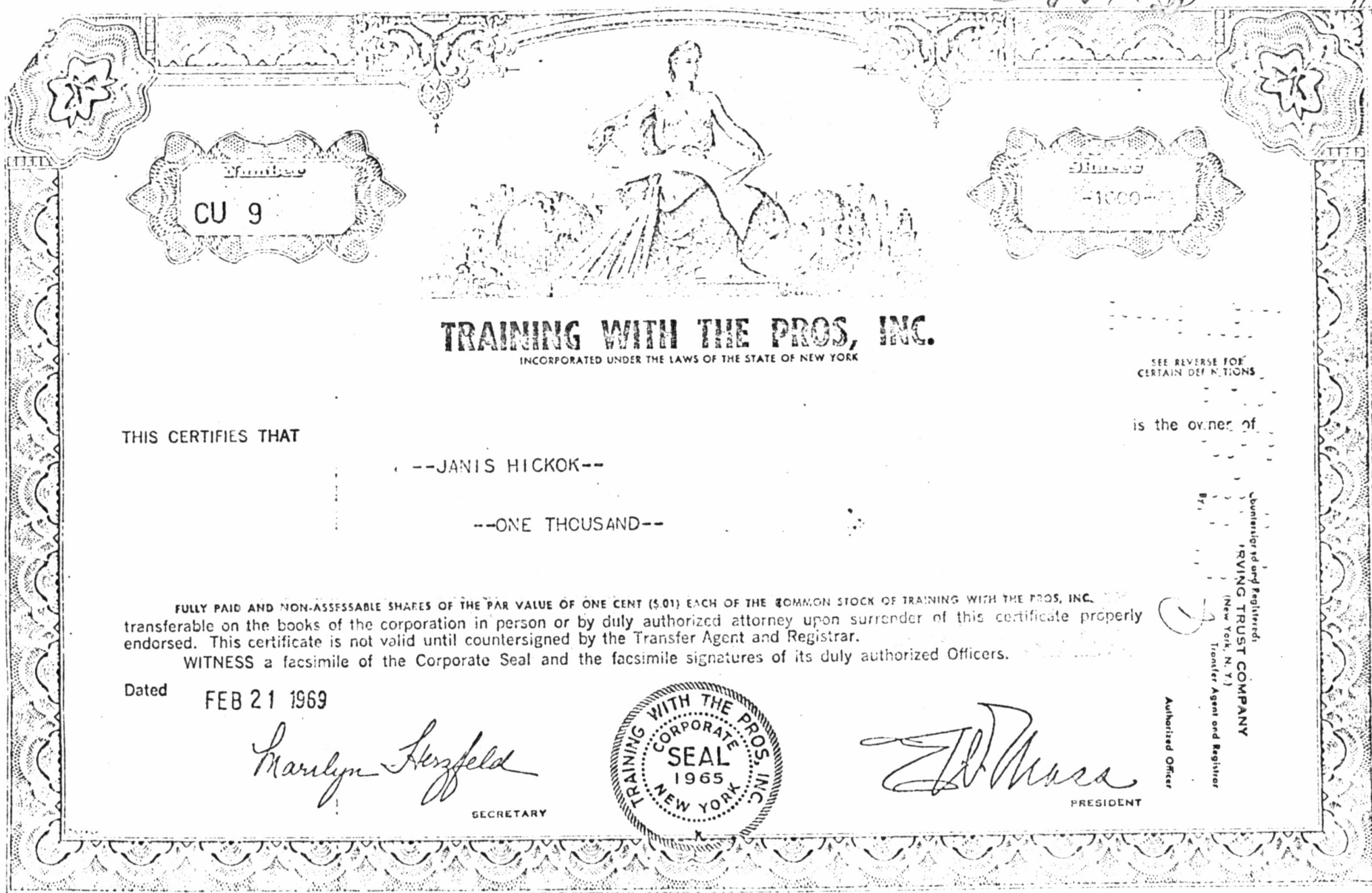
APR 22 1963

EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX-29



CU 9

1000

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--JANIS HICKOK--

--ONE THOUSAND--

SEE REVERSE FOR  
CERTAIN DEFINITIONS

is the owner of

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC.  
transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly  
endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*  
SECRETARY



*E. J. Mura*  
PRESIDENT

Countersigned and Registered:  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar  
Authorized Officer

ONLY COPY AVAILABLE



The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM —as tenants in common  
TEN ENT —as tenants by the entireties  
JT TEN —as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT—.....Custodian .....  
(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE PRINT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

FRANKLIN D. BROWN, JR.  
120 BROADWAY  
NEW YORK, N.Y. 10038  
IDEN. NO. 18 5602707

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

Shares

of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

Attorney

to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE OF ASSIGNEE  
THE NEW YORK LIFE SAVINGS

By \_\_\_\_\_

THE NEW YORK LIFE SAVINGS

N. Y. TAX DUE PAID  
1969 SIX. CNY. CNY.

APR 22 1969

N. Y. TAX DUE PAID  
1969 SIX. CNY. CNY.

APR 22 1969

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX-2(h)

CU 14

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--JOSEPH ARDEN--

SEE REVERSE FOR  
CERTAIN DEFINITIONS

is the owner of

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC.  
transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly  
endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*  
SECRETARY



*Edw. M. Maza*  
PRESIDENT

Authorized Officer

Countersigned by  
Transfer Agent and Registrar  
BY  
RAYING TRUST COMPANY  
(New York, N. Y.)

ONLY COPY AVAILABLE

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM --as tenants in common  
TEN ENT --as tenants by the entireties  
JT TEN --as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT--.....Custodian  
(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

[Redacted box for Social Security or other identifying number]

EMANUEL BRETHER & CO.

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE OR ASS. CODE)

NEW YORK, N. Y. 10005

IDEN. NO. 13-0372107

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE GUARANTEED  
CHEMICAL BANK NEW YORK TRUST COMPANY  
60th STREET & LEXINGTON AVENUE  
NEW YORK

*[Handwritten signature]*

AUTHORIZED SIGNATURE

N. Y. TAX DUE PAID  
THRU STK. CLN. CPH.

APR 22 1968

*[Handwritten signature]*  
EMANUEL BRETHER & CO.

N. Y. TAX DUE PAID  
THRU STK. CLN. CPH.

APR 22 1968

*[Handwritten signature]*  
EMANUEL BRETHER & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



65/20

CU 7

300

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--WILLARD J LA MORTE--

is the owner of

--THREE HUNDRED--

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC., transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.  
WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Harlyn Springfield*

SECRETARY



*Ed. Maza*

PRESIDENT

Authorized Officer

By *[Signature]*  
Countersigned and Registered:  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

SEE REVERSE FOR  
CERTAIN DEFINITIONS

ONLY COPY AVAILABLE

For Value Received,

I hereby sell, assign and transfer unto

EMANUEL DEETJEN &amp; CO.

120 BROADWAY

NEW YORK, N. Y. 10005

MEM. NO. 13-5632707

Capital Stock of the

Training With The Fox

standing in

name on the books of said

represented by Certificate No.

herewith

and do hereby irrevocably constitute and appoint

attorney to transfer the said stock on the books of the within named

with full power of substitution in the premises.

Dated

William J. Schatz

In presence of

SIGNATURE OF  
THE  
MANAGER

Dated

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

N. Y. TAX DUE PAID  
JAN 22 1963

APR 22 1963

EMANUEL DEETJEN &amp; CO.

N. Y. TAX DUE PAID  
JAN 22 1963

APR 22 1963

EMANUEL DEETJEN &amp; CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY





6X2(i)

CU 6

700-

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--WILLARD J LA MORTE--

--SEVEN HUNDRED--

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC. transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Lenzfeld*  
SECRETARY

*Edwards*  
PRESIDENT

SEE REVERSE FOR CERTAIN DEFINITIONS

is the owner of

Authorized Officer

Transfer Agent and Registrar

THOMAS TRUST COMPANY  
New York, N. Y.

ONLY COPY AVAILABLE

For Value Received,

hereby sell, assign and transfer unto.

EMANUEL, DEETJEN & CO.

120 BROADWAY

NEW YORK, N. Y. 10005

~~IDEN. NO. 13-5602707~~

Capital Stock of the.

*standing in..*

.....) Shares of the

(100) Shares of the  
Training With The Pros

...name on the books of said

...represented by Certificate No.

herewith

and do hereby irrevocably constitute and appoint.

attorney to transfer the said stock on the books of the within named

...with full power of substitution in the premises.

*Dated.*

*In presence of*

Dated,

**NOTICE:** THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

N. Y. TAX DUE PAID  
THRU STK. CLN. CORP.

APR 22 1968

*Chas. J. Martin*  
AMERICAN DIST. CO.

U. S. TAX DUE PAID  
THIRTY SIX, CEN. CO.

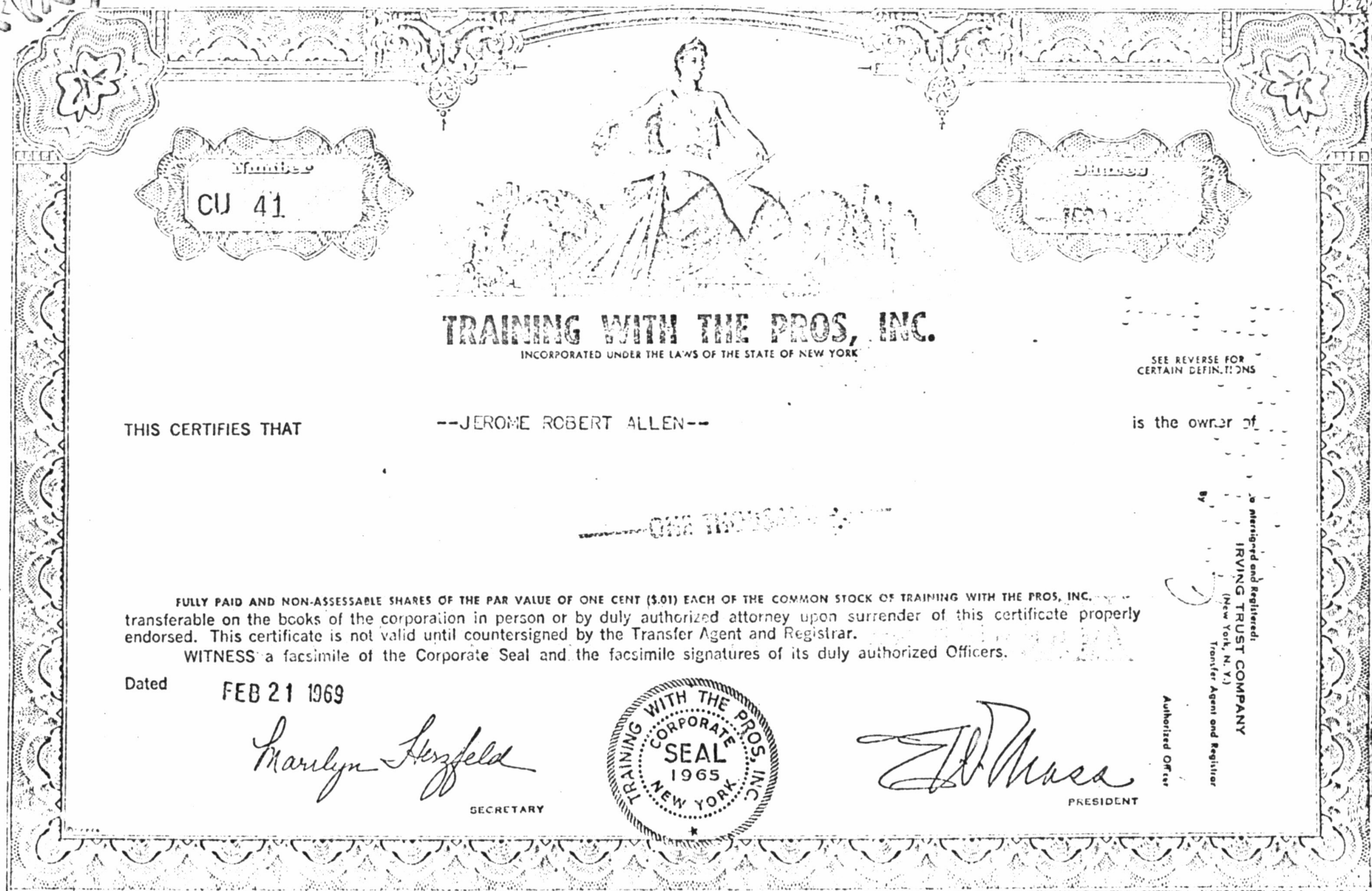
APR 22 1963

FRANKLIN CANTON & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX-2(11)



Member  
CU 41

Shares  
100

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

SEE REVERSE FOR  
CERTAIN DEFINITIONS

THIS CERTIFIES THAT

--JEROME ROBERT ALLEN--

is the owner of

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC. transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*  
SECRETARY



*Edw. M. Mase*  
PRESIDENT

Authorized and Registered  
By  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar  
Authorized Officer

ONLY COPY AVAILABLE

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM —as tenants in common  
TEN ENT —as tenants by the entirety  
JT TEN —as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT—..... Custodian .....  
(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

[Redacted box for Social Security or other identifying number]

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

EMILY B. BENTLEY & CO.  
120 BROADWAY  
NEW YORK, N. Y. 10005  
TEL. 20, 12-0002707

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, INCLUDING THE NAME OF THE CORPORATION OR ASSIGNEE, WHATEVER.

QUINCY BANK NEW YORK TRUST COMPANY  
60th STREET & LEXINGTON AVENUE  
NEW YORK

AUTHORIZED SIGNATURE

*James B. B. B.*

N. Y. TAX FOR 1962  
FEDERAL TAX 100.00

APR 2 3 1962

N. Y. TAX FOR 1962  
FEDERAL TAX 100.00  
APR 2 3 1962  
QUINCY BANK NEW YORK TRUST COMPANY

THIS SPACE MUST NOT BE COVERED IN ANY WAY





EX 2 (4)

CU 45

SHARES

—1000—

**TRAINING WITH THE PROS, INC.**

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--WILLIAM BRIEF--

is the owner of

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC. transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1959

*Marilyn Herzfeld*

SECRETARY



*Ed. Weiss*

PRESIDENT

Authorized Officer

By *[Signature]*  
Ca. Herzig and Registered:  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

SEE REVERSE FOR  
CERTAIN DEFINITIONS

ONLY COPY AVAILABLE

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JT TEN —as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT—.....Custodian  
(Cust) (Minor)  
under Uniform Gifts to Minors  
Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSURE SOCIAL SECURITY OR OTHER  
IDENTIFYING NUMBER OF ASSIGNEE

[Redacted box for Social Security or other identifying number of assignee]

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

EMANUEL DEITCH & CO.  
120 BROADWAY  
NEW YORK, N.Y. 10038  
IDEN NO 13-5862787

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE GUARANTEED  
MANUFACTURERS HANOVER TRUST COMPANY

ANTHONY TERTORA  
FIRST CLERK

N. Y. TAX DUE PAID  
THRU STK. CLN. CPH.

APR 22 1963

EMANUEL DEITCH & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX 2 (M)

CU 15

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

THIS CERTIFIES THAT

--HERMAN TALANSKY--

SEE REVERSE FOR  
CERTAIN DEFINITIONS

is the owner of

-----ONE THOUSAND-----

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC., transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated

FEB 21 1969

*Marilyn Herzfeld*

SECRETARY



*Edward M. Mase*

PRESIDENT

Countersigned and Registered:  
IRVING TRUST COMPANY  
New York, N. Y.

Transfer Agent and Registrar

Authorized Officer

ONLY COPY AVAILABLE

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

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JT TEN --as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT--.....Custodian.....  
(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

[Redacted box for Social Security or other identifying number]

EMANUEL, DEUTSCH & CO.

120 BROADWAY

NEW YORK, N. Y. 10005

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

IDEN. NO. 13-5302707

\_\_\_\_\_  
Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_  
Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated 4/22/63

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE GUARANTEED  
THE FRANKLIN TRUST BANK  
OF LONG ISLAND, N. Y.

[Signature]  
AUTHORIZED SIGNATURE

N. Y. TAX DUE PAID  
THRU STK. CLN. CPM.

APR 22 1963

EMANUEL, DEUTSCH & CO.

N. Y. TAX DUE PAID  
THRU STK. CLN. CPM.

APR 22 1963

EMANUEL, DEUTSCH & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX 2(N)

CU 12

Shares

— 1000 —

# TRAINING WITH THE PROS, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

SEE REVERSE FOR  
CERTAIN DEFINITIONS

THIS CERTIFIES THAT

--DELORE ABRAMSON--

is the owner of

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC. transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated

FEB 21 1969

*Marilyn Herzfeld*

SECRETARY



*E. J. Massa*

PRESIDENT

Authorized Officer

Countersigned and Registered:  
RIVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

ONLY COPY AVAILABLE



The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM —as tenants in common  
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JT TEN —as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT—Custodian  
(Cust) (Minor)  
under Uniform Gifts to Minors Act  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

[Redacted box for Social Security or other identifying number]

EMANUEL, DEETJEN & CO.,  
120 BROADWAY

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

NEW YORK, N.Y. 10005  
IDEN. NO. 13 0002 407

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated 4/28/69

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE GUARANTEED

Lawrence G. Deetjen, Jr.  
Savings and Loan Association  
Cedarhurst, New York

*[Signature]*  
President

N.Y. TAX DUE 1968  
EMANUEL DEETJEN & CO.,  
Vice-President

APR 22 1969

*[Signature]*  
EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX 2(0)

CU 11

**TRAINING WITH THE PROS, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

SEE REVERSE FOR  
CERTAIN DEFINITIONS

is the owner of

THIS CERTIFIES THAT

--MILDRED STOLLER--

ONE THOUSAND

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC.  
transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly  
endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.  
WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated FEB 21 1969

*Marilyn Herzfeld*  
SECRETARY



*E. J. Musa*  
PRESIDENT

Authorized Officer

Countersigned and Registered:  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

ONLY COPY AVAILABLE

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JT TEN —as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT—Custodian.....  
(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

[Redacted box for Social Security or other identifying number]

EMANUEL DEETJEN & CO.  
120 Broadway  
NEW YORK, N. Y. 10005  
IDENT. NO. 17-0102707

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated 3/3/69

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE GUARANTEED

Lawrence-Cedarhurst Federal  
Savings and Loan Association  
Cedarhurst, New York

\_\_\_\_\_  
President  
Vice-President

N. Y. TAX DUE PAID  
THRU STK. CUL. CPN.

APR 22 1969

\_\_\_\_\_  
EMANUEL DEETJEN & CO.

N. Y. TAX DUE PAID  
THRU STK. CUL. CPN.

APR 22 1969

\_\_\_\_\_  
EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



EX 2(P)

CU 10

Shares

1000

# TRAINING WITH THE PROS, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

SEE REVERSE FOR  
CERTAIN DEFINITIONS.

THIS CERTIFIES THAT

--RUTH POLLIN--

is the owner of

--ONE THOUSAND--

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF ONE CENT (\$0.01) EACH OF THE COMMON STOCK OF TRAINING WITH THE PROS, INC., transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and Registrar.

WITNESS a facsimile of the Corporate Seal and the facsimile signatures of its duly authorized Officers.

Dated

FEB 21 1969

*Marilyn Herzfeld*

SECRETARY



*E. J. Mass*

PRESIDENT

Authorized Officer

Countersigned and Registered:  
IRVING TRUST COMPANY  
(New York, N. Y.)  
Transfer Agent and Registrar

ONLY COPY AVAILABLE

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JT TEN —as joint tenants with right of survivorship and not as tenants in common

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(Cust) (Minor)  
under Uniform Gifts to Minors Act.....  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

EMANUEL, DEETJEN & CO.

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

NEW YORK, N. Y. 10005

IDEN. NO. 13-5602707

\_\_\_\_\_ Shares  
of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated 3/3/69

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

SIGNATURE GUARANTEED

Lawrence-Codahurst Federal  
Savings and Loan Association  
Codahurst, New York

\_\_\_\_\_  
President  
Vice-President

N. Y. TAX DUE 1910  
THRU SIX. CLN. CPN.

N. Y. TAX DUE 1910  
THRU SIX. CLN. CPN.

APR 2 2 1969

EMANUEL DEETJEN & CO.

APR 2 2 1969

EMANUEL DEETJEN & CO.

THIS SPACE MUST NOT BE COVERED IN ANY WAY



107

April 19, 1973  
LONDON, ENGLAND

STATEMENT OF RICHARD A. D'ONOFRIO

I, Richard A. D'Onofrio, presently being a remand inmate at Pentonville Prison in London, England, and being desirous of returning to the United States of America promptly, do voluntarily and with the able assistance of counsel, Mr. S. Clinton Davis, LL.B., M.P., hereby make the following statement in the presence of my counsel, Mr. Davis, and Assistant United States Attorney David M. Brodsky, and Lester Green, Attorney, Securities and Exchange Commission:

1. I understand that the United States is now seeking my extradition from the United Kingdom on fraud and perjury charges, and

2. On the basis of <sup>perjury</sup> ~~these~~ charges, I was provisionally arrested by officers of the Metropolitan Police, London, on March 15, 1973, and

3. I have the right to contest the extradition proceedings in Magistrate's Court, and to put the United States to its burden of establishing probable cause of my having committed perjury and fraud, which <sup>charges</sup> ~~charges~~ are cognizable by the various extradition treaties between the United Kingdom and the United States.

Sub  
B  
B

The United States; and if probable cause is shown in the opinion of the Magistrate, I have rights of appeal to higher authorities, including, but not necessarily limited to Courts of Appeal, House of Lords, and the Home Secretary; and

4. If I am ordered extradited to the United States, I can be tried in the United States only on the charges that I have been extradited on, and no others pending or relating to offenses allegedly committed by me prior to my extradition; and

5. I am informed by Mr. Brodsky and understand that I have been named as a defendant in a total of four (4) indictments in the United States District Court for the Southern District of New York, and

6. I understand that the United States is desirous of securing my conviction in each of the four indictments now pending in the U.S. Courts, and intends to bring further proceedings against me ~~on~~ relating to offenses allegedly committed by me prior to my arrest on March 15, 1973; and

by

7. I have been fully advised by Mr. Brodsky, in the presence of my counsel Mr. Davis, of my constitutional rights to remain silent, to have counsel present at all times and to consult with, to have counsel appointed if I am not able to afford counsel, and that any statement made by me can be used against me by the United States in any subsequent or present proceedings; and I understand these rights, and

8. I have agreed, in the presence of my counsel, Mr. Davis, to return to the United States voluntarily, and to plead guilty to four indictments, or informations charging felonies which are proceeded with by my having presentment to a Grand Jury; and I have done so after the following representations were made to me by Mr. Brodsky:

~~a. No more than four~~

a. No more than four indictments or felony informations will be presented to me for pleas of guilty and that I will be subject to twenty years maximum imprisonment on the four indictments I plead guilty to; and

10/11/77

b. At the time of sentencing, Mr. Bredsky, or his successor as Assistant United States Attorney in charge of these matters, will request the Chief Judge of the U.S. District Court for the Southern District of New York to have all criminal matters pending against me to which I have pleaded guilty referred to a single District Judge, preferably the first judge to whom a case involving me was assigned, to wit, Judge Charles Bryant, in U.S. v. Harrison et al., 72 Cr. 884; and

c. At the time of sentencing, the Assistant United States Attorney in charge of these matters involving me will make a written and oral statement to the sentencing judge, which statement will include the following matters, and will be submitted to me for review and signature:

(1) A narrative statement of the facts comprising the offenses of which I am accused, and a detailed statement of facts of the offenses to which I have pleaded guilty; and

(2) A narrative statement of the extent of my cooperation with the United States Attorney.

707  
Government, including a statement of information provided to The United States Attorney's Office for The Southern District of New York, The Securities and Exchange Commission, and The Internal Revenue Service. In addition, a statement of the extent of my previous cooperation and a statement of information provided to the United States Attorney's Office for The Eastern District of New York and The Federal Bureau of Investigation, which has already been provided to U.S. District Judge Weinstein, will be provided to the sentencing judge in the Southern District of New York; and

(3) A background statement of my personal history; and

(4) An assessment by the Assistant United States Attorney.

d. At the time of sentencing, I will formally, and do now, waive the maximum fine section on each provision of The United States Code to which I will plead guilty.

10 e. If I am ordered confined to the custody of The Attorney General for a term of imprisonment, the Assistant

United States Attorney will request the Bureau of Prisons that I be confined in a penal institution near my home which my attorney and I will have an opportunity to discuss with the Assistant United States Attorney.

9. I understand that the representations made to me by Mr. Brodsky are normal and proper and did not include any representation, either express or implied, as to what sentence, if any I will receive, and no guarantees can be made by him that the District Court will accede to the request specified in ¶ 8(b), supra, or that the Bureau of Prisons will accede to the request specified in ¶ 8(c), supra.

10. I further understand and agree that my pleas of guilty and subsequent cooperation with the United States Government are premised on the desires and wishes of myself and representatives of The United States Government to achieve and determine the truth.

sub  
10  
277

as to affairs and activities which I  
was involved in over the last several  
years, and I hereby irrevocably  
and absolutely pledge the following  
in the presence of my counsel,  
J. and Mr. Boedsky, and Mr. Green:

a. I will tell the truth  
about all matters that I know  
about concerning my affairs and  
activities over the last several  
years; and use my best efforts to

b. I will return to The  
United States promptly to begin  
my cooperation with The United States  
Attorney's Office for the Southern  
District of New York and all other  
Government agencies; and

c. I will undertake to  
pay all taxes due and owing by  
me, plus interest and penalties, to  
Federal, State, and local Governments,  
in accordance with my desire to  
make full disclosure of my affairs;  
and

d. I will make myself  
available at times requested for  
interviews, testimony, or research,  
as the Assistant United States  
Attorney may request, whether the be  
for the



Book  
10  
123

in his office, and at the Securities  
and Exchange Commission, or otherwise.

11. At the time, if any, of  
my release from Ratonville Prison, I  
will voluntarily turn over to my  
attorney, Mr. S. Clinton Davis, and  
directly direct the Metropolitan  
Police to so turn over on my behalf  
to my attorney, S. Clinton Davis,  
all my property detained by the  
Metropolitan Police; and I direct  
my attorney, S. Clinton Davis, to  
make the following disbursements  
and dispositions of my property:

- a. \$2500 (American) for a  
deposit on my bail; and
- b. sufficient cash to pay  
my attorney, as and when needed,  
commencing to me; and
- c. a ticket to New York from  
London; and to Tampa from  
New York; and

d. miscellaneous expenses limited  
to \$500 (American) that are necessary  
for me in the course of such trip  
described in 11(c), supra; and

e. The contents of my attache case etc.  
I direct my attorney, S. Clinton Davis, to turn  
over to the United States Customs Service.

12 I declare under oath that I am 10

1112  
1/7

not held, in my name or any other,  
any other passport other than the  
three United States passports now in  
the possession of governmental  
authorities, and further represent  
that no custodian or representative  
of mine holds any passports in  
my name or any other name, or  
my behalf.

13. I understand that I  
will voluntarily agree to the  
extradition proceedings and return  
to the United States and that by so  
doing I will allow the United States  
to proceed against me on a number  
of cases which ~~would have been~~  
~~the~~ the United States could not have  
proceeded with pursuant to the  
Extradition Treaty.

I make this statement freely,  
voluntarily, and with full  
knowledge of my rights, and under  
the full and constant assistance  
of Counsel, Mr. S. Clinton Mason.

James W. D. [Signature]  
JAMES W. D. [Name]

4/19/73

London, England

Signed this 19th day of April 1973 in presence  
of [Signature] [Name] [Signature] [Name]

2X4

DIVCY Miss /  
5/27/69 RCD

ONLY COPY AVAILABLE

BANK HOFMANN AG



ZÜRICH

Zernschreiber: 52445  
Angelegenheit: 52130  
Akquise: 52130  
Börse: 52130  
Devisen: 52545

Bank Hofmann AG, Postfach,  
Postchek-Konto: 52445  
Telephon: (052) 20111  
Börse: (052) 21111  
Telegramme: Hofmann AG

Training with the Press, Inc.  
41 West 46th St.

New York, N.Y.

Ihre Zeichen

Unsere Zeichen Fir/2ph/hub

Zürich,  
Telstrasse 27

October 17, 1968

Gentlemen,

We understand that your Company is going public. As a Swiss Investment Bank we would like on our behalf and/or on behalf of our clients to indicate for

-30,000- shares of the common stock of your company.

Your written acceptance of all or any part of this indication shall constitute a sale between us.

Very truly yours

BANK HOFMANN AG

*R. S. Scherker*

6X5

ONLY COPY AVAILABLE

Feb-21, 1964

I here-by - sell and assign  
1000 Shares

OF

Training with the Pros. Inc.

To.

Ramon N. D'Onofrio  
6 Wrenwood Drive  
Brookville N.Y.

For the consideration of  
per share or a  
Total of

Carl Strach

Paul Strach.

6X6

Feb 22, 1969

I hereby  
Sell & Assign

1000 Shares of  
Training with The Pros Inc.

to.

Ramon H. D'onofrio  
6 Greenwood Drive  
Beverly Hills, Calif.

For the consideration of  
per share or  
a total consideration  
of \$100,000.

Warren Bundy  
Warren Bundy

EX7

Feb 21, 1939

I hereby sell and  
assign 1000 Shares of  
Tenneco with The Pros Inc  
to.

Ramon N. D'Onofrio  
6 Greenwood Drive  
Brooklyn N.Y.

For the consideration of  
per share on a total  
of

Kathryn T. Osborne  
Kathryn T. Osborne

6X8

FEBRUARY 21, 1969

I - here-by sell and assign  
1000 Shares of TRAINING with  
the pros Inc. To.

Ramon N. D'Onofrio  
6 Wenwood Drive  
Brookville N.Y.

For the consideration of.  
\_\_\_\_\_ per share or a total of  
Dollars.

Ruth Lecca



6X9

Feb 22, 1966

I hereby sell and assign  
9000 Shares  
of  
Training with the Pass Tax.  
To.

Bryan N D'Onofrio  
6 Greenwood Drive  
Brookville N.Y.

For the consideration of  
per share. or a  
total of  $\frac{9000}{100}$

Mrs Kathleen Han  
Mrs Kathleen Han

EX 11



# BANK HOFMANN AG

Tel. 051/235390 - 255710 - Telex: 52133 - Telegr.: Hofmannbank  
Briefe: 8022 Zürich, Postfach - Postcheck-Konto: 80 - 722

March

Zürich, 11, 1969-hub  
Talstrasse 27

## Empfangsschein / Accusé de réception

Wir haben heute von Ihnen  
folgende Wertpapiere empfangen:

Nous déclarons avoir reçu, ce jour,  
les titres indiqués ci-après:

### KONTO PRO DIVERSE

Mr. Ramon N. D'Onofrio  
No. 6, Wenwood Drive  
Brookville, Long Island  
N.Y. USA

Nennwert / Stückzahl Nominal / Nombre	Gattung und Nummern / Désignation des titres
-4,900- -----	<p><u>shares TRAINING WITH THE PROS, INC.</u></p> <p>1 cert. à 900 shs Nr.CU 34, reg.in the name of Mrs. Kath- 4 cert. à 1000 shs Nr.CU 30, CU 39, CU 40, CU 57 leen How</p> <p>(Nr.CU 30 reg.in the name of Kathryn T Osborne, Nr.CU 39 reg.in the name of Paul Strauch, Nr.CU 40 reg.in the name of Ruth Recca, Nr.CU 57 reg.in the name of Warren Bundy)</p> <p><u>-duly endorsed-</u></p>

Hochachtungsvoll / Vos dévoués  
BANK HOFMANN AG

6X 12

HOFMANN AG



ZÜRICH

Briefe, 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 235690  
Börse (051) 258710  
Telegramme: Hofmannbank

EXHIBIT No. 2  
JUL 10 1968  
U. S. GRAND JURY  
S. D. N. Y.

Mr. Ramon N. d'Onofrio  
Nr. 6, Wenwood Drive  
Brookville, Long Island

Nous vous prions de prendre note  
que nous avons passé les écritures  
suivantes sur votre compte:

the following entries on your  
account:

USA-Dollar-Konto pro Div.

Zürich, 12. März 1969 lm  
Talstrasse 27

Soll Débit / Debit	Wert Valeur / Value	Haben Credit / Credit	
\$*48.583.50* =====	12.3.		Check Nr. 310929 on New York O/yourselves

Hochachtungsvoll  
Vos dévoués / Yours faithfully  
BANK HOFMANN AG

*[Handwritten signature]*

# BANK HOFMANN AG

N. 31956

Fernschreiber:  
Allgemein 53485  
Akkreditivabt. 52130  
Börse 52133  
Devisen 52345



Briefe, 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 235500  
Börse (051) 258710  
Telegramme: Hofmannbank

REGISTERED

Mr. Ramon N. d'Onofrio  
No. 6, Wenwood Drive  
Brookville, Long Island

N.Y.- USA-

Ihre Zeichen

Unsere Zeichen

Zürich,  
Teletrans 27

Mars 12th 1969

Im korr

Wir senden Ihnen als Beilage  
Nous vous remettons ci-joint  
We send you enclosed

Betrag  
Montant  
Amount

\$ \*48.583.50\* cheque No 310929 on New York  
O/yourselves

zu Gunsten  
en faveur de  
in favour of

auftrags  
d'ordre de  
by order of

wegen  
concernant  
on behalf of

ref. Konto pro Div.

Wir bitten Sie, uns die beiliegende Empfangsbestätigung unterzeichnet zurückzusenden.  
Veuillez accuser réception en nous retournant la copie ci-jointe, munie de votre signature.  
Kindly return to us the attached duplicate duly signed.

Mit vorzüglicher Hochachtung  
Vos dévoués / Yours faithfully

BANK HOFMANN AG

EX 14

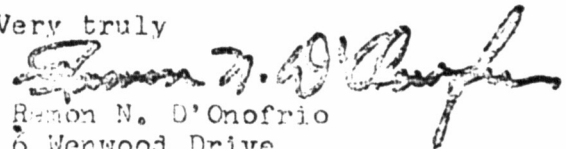
Bank Hofmann  
8022  
Zurich, Switzerland

February 26, 1969

Gentlemen:

Please be advised that on this day, I have sold to Bank  
Hofmann: 4,900 shares of Training With the Pros Inc. at a  
price of                      per share for a total consideration of

Very truly

  
Ramon N. D'Onofrio  
6 Wenwood Drive  
Brockville, N.Y.

# BANK HOFMANN AG



ZÜRICH

Fernschreiber:  
Allgemein 53485  
Akkreditivabt 52130  
Börse 52133  
Davison 52545

Briefe: 8022 Zürich, Postfach  
Postcheck Konto: 80-722  
Telephon (051) 235590  
Börse (051) 258710  
Telegramme: Hofmannbank

Sendung

By Airmail in 2 separate  
envelopes

Messrs.  
Emanuel, Deetjen & Co.  
110 Broadway  
NEW YORK, N.Y. 10002

45-0009-2  
MAR 25 1969

Ihre Zeichen

Unsere Zeichen

TH/Bo

Zürich,  
Talstrasse 27

March 12, 1969

Wir senden Ihnen heute by registered airmail, insured  
nachstehend aufgeführte Titel und bitten Sie, uns die der Sendung beiliegende Empfangsbestätigung unterzeichnet zurückzusenden.

Nous vous adressons ce jour  
les titres ci-après désignés, dont vous voudrez bien nous accuser réception en nous re-  
nant, munie de votre signature, la formule jointe  
à l'envoi.

-14900-

the TRAINING WITH THE PROS, Inc., common stock, \$1 each p.v.  
Cert.CU 41 for 1000 shs, reg. in the name of Jerome Robert Allen  
Cert.CU 14 " 1000 shs, reg. in the name of Joseph Arden,  
Cert.CU 9 " 1000 shs, reg. in the name of Dennis Hickok,  
Cert. CU 7 " 300 shs, reg. in the name of Willard J La Morte,  
Cert.CU 6 " 700 shs, reg. in the name of Willard J La Morte,  
Cert.CU 13 " 1000 shs, reg. in the name of Sarah Striziver,  
Cert.CU 10 " 1000 shs, reg. in the name of Ruth Pollin,  
Cert.CU 11 " 1000 shs, reg. in the name of Mildred Stoller,  
Cert.CU 12 " 1000 shs, reg. in the name of Delora Abramson,  
Cert.CU 15 " 1000 shs, reg. in the name of Herman Salasnik,  
Cert.CU 45 " 1000 shs, reg. in the name of William Brief,  
Cert.CU 34 " 900 shs, reg. in the name of Mrs. Kathleen Howe,  
Cert.CU 30 " 1000 shs, reg. in the name of Nathan T Osborne,  
Cert.CU 32 " 1000 shs, reg. in the name of Paul Strach,  
Cert.CU 40 " 1000 shs, reg. in the name of Ruth Pece,  
Cert.CU 57 " 1000 shs, reg. in the name of Warren Rudy  
all cert. dated February 21, 1969, and duly endorsed

PS. Will you kindly credit our securities account with you for  
these shares and please then issue stock name cert.  
Please let us have your entry advice at earliest convenience.

CC: to your Loanable Office

45-0009-2

*[Handwritten signature]*

Hochachtungsvoll / Vos dévoués

BANK HOFMANN AG

Fernschreiber:  
Allgemein 53465  
Akkreditivabt. 52130  
Börsen 52133  
Devisen 52545



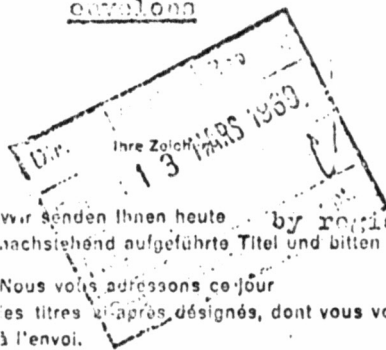
ZÜRICH

Briefe: 8022 Zürich, Postfach  
Postcheck Konto: 80.722  
Telephon (051) 235600  
Börse (051) 239710  
Telegramme: Hofmannbank

## Sendung

By Airmail in 2 separate  
envelopes

Medara.  
Emanuel, Deotjen & Co.  
120 Broadway  
NEW YORK, N.Y. 10005



Unsere Zeichen

WK/Bo

Zürich,

Telestrasse 27 March 12, 1969

Wir senden Ihnen heute by registered airmail, insured  
nachstehend aufgeführte Titel und bitten Sie, uns die der Sendung beiliegende Empfangsbestätigung unterzeichnet zurückzusenden.

Nous vous adressons ce jour

les titres ci-après désignés, dont vous voudrez bien nous accuser réception en nous retournant, munie de votre signature, la formule jointe à l'envoi.

-14,900-

OUR TRADING WITH THE STOCK, Inc., common stock, \$0.01 each p.v.  
Cert.CU 41 for 1000 shs, reg. in the name of Jerome Robert Allen  
Cert.CU 14 " 1000 shs, reg. in the name of Joseph Arden,  
Cert.Cu 9 " 1000 shs, reg. in the name of Janis Hickok,  
Cert. CU 7 " 300 shs, reg. in the name of Willard J La Norte,  
Cert.CU 6 " 700 shs, reg. in the name of Willard J La Norte,  
Cert.CU 13 " 1000 shs, reg. in the name of Sarah Striziver,  
Cert.CU 10 " 1000 shs, reg. in the name of Ruth Pollin,  
Cert.CU 11 " 1000 shs, reg. in the name of Mildred Stoller,  
Cert.CU 12 " 1000 shs, reg. in the name of Delora Abramson,  
Cert.CU 15 " 1000 shs, reg. in the name of Howard Talensky,  
Cert.CU 45 " 1000 shs, reg. in the name of William Brief,  
Cert.CU 34 " 900 shs, reg. in the name of Mrs. Kathleen Howe,  
Cert.CU 30 " 1000 shs, reg. in the name of Kathryn T Osborne,  
Cert.CU 39 " 1000 shs, reg. in the name of Paul Strauch,  
Cert.CU 40 " 1000 shs, reg. in the name of Ruth Rocca,  
Cert.CU 57 " 1000 shs, reg. in the name of Warren Bundy  
all cert. dated February 21, 1969, and duly endorsed

PS. Will you kindly credit our securities-account with you for  
these shares and change them into street name cert.  
Please let us have your entry advice at earliest convenience.

CC: to your Lausanne Office

Hochachtungsvoll / Vos dévoués  
BANK HOFMANN AG



USA vs. - 475  
(ED. 4-23-71)

EXHIBIT  
U. S. DIST. COURT  
S. D. OF N. Y.

GX

19:1

FPI-MI-2-2-73-10W-6793

COPIE

52133a bhbs ch  
24202b detj ch

lausanne le 28 mars 1969 15h.30

a l'attn. de m. a.p. herbert

bonjour monsieur

concerne, votre remise en depot de 14.000 training with the  
unac, selon details par votre bordereau d'envoi du 12 mars  
1969 .

en suite a nos diverses conversations telephoniques, nous  
vous confirmons que notre siege de new-york vous demande  
un "proof of ownership" de ces titres. en d'autres mots,  
il s'agit d'une attestation signee par les divers clients  
vendeurs qu'ils ont cede des titres a la banque hofmann.

nous vous rappelons qu'il s'agit d'une simple mesure preventive.

d'avance nous vous remercions de votre collaboration, et nous  
vous presentons, monsieur, l'assurance de notre parfaite consi-  
deration.

emanuel deetjen a.s., lausanne  
ph

24202b detj ch

52133a bhbs c h

*Pat whole*

# BANK HOFMANN AG



ZÜRICH

Fernschreiber: 53485  
Allgemein 52130  
Akkreditivabt. 52130  
Börse 52133  
Devisen 52545

Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 235590  
Börse (051) 258710  
Telegramme: Hofmannbank

Mr. Jean-François deCHARRIERE  
Senior Partner  
EMANUEL, DEETJEN & CO.  
120, Broadway

Registered Mail

Special Delivery

New York, N.Y.

U.S.A.

Ihre Zeichen

Unsere Zeichen  
Ptn/bhl/cph.

Zürich,  
Tele: rase 27 March 28, 1969

Dear Mr. de Charrière:

This is to reply to your rather unusual request regarding the

-14,900- shares TRAINING WITH THE PRO'S

which your house is presently holding for our account and which we asked you to transfer into street certificated.

Enclosed find :  
- xeroxcopies of all confirmations covering sales of 14,900 shares by different individuals to our 3 clients, i.e. Mr. Allen, Mr. Stoller and Mr. D'Onofrio.,  
- confirmations by Mr. Allen, Mr. Stoller and Mr. D'Onofrio showing sales of 14,900 shares to Bank Hofmann AG.

We confirm that we have lawfully and rightfully bought such shares. We, therefore, ask you to put the stock into immediate transfer.

It is fully understood that these confirmations are strictly for your own perusal and must not be revealed to anybody.

Your confirmation is appreciated.

Very truly yours  
BANK HOFMANN AG.

*Pat. whole*

enclosures

EX21

I hereby confirm that I have sold to *James J. [illegible]*  
this day *Oct 10, 1917* 1000 shares of common stock  
of Training with the Pros, Inc...at \_\_\_\_\_ per share for a total of  
\$ \_\_\_\_\_

Payment to be made to me on physical delivery of said stock.

*James J. [illegible]*

*Morton M. Frank*

MORTON M. FRANK  
Notary Public for the State of New York  
No. 211700150  
Qual. in Kings Co. Cert. Filed with  
Kings & N.Y. Co. Clks. & Recd. Off.  
Term Expires March 30, 1921

6X 22

ONLY COPY AVAILABLE

I hereby confirm that I have sold to Jerome Allen  
this day Feb 20, 1969, 1000 shares of common stock of  
"Trubling With The Pros, Inc. at \_\_\_\_\_ per share for a total  
of \_\_\_\_\_  
Payment to be made to me on physical delivery of said stock.

Martin M. Frank

Jerome Allen

MARTIN M. FRANK  
Notary Public, State of New York  
No. 01-1709150  
Qual. in Kings Co. Cert. Filed with  
Kings & N.Y. Co. Clks. & Recs. Off.  
Term Expires March 30, 1969

6X23

I hereby certify that I have sold to Jerome Allen  
this day Feb-20-1969, 1000 shares of common stock of  
"Training With The Pros, Inc. at \_\_\_\_\_ per share for a total  
of \_\_\_\_\_  
Payment to be made to me on physical delivery of said stock.

William J. Smith

Wm J Smith

100  
Qual. in Mass. Co. Cert. Filed with  
Kings & N.Y. Co. Clks. & Regs. Off.  
Term Expires March 30, 1969

AX 24

I hereby confirm that I have sold to Jacques Allen  
this day Feb. 20, 1969, 1000 shares of common stock of  
"Talking with The Pros, Inc. at \_\_\_\_\_ per share for a total  
of \_\_\_\_\_  
Payment to be made to me on physical delivery of said stock.

*Martin M. Frank*

MARTIN M. FRANK  
Notary Public, State of New York  
No. 11029450  
Qual. in Kings Co. Cert. Filed with  
Kings & N.Y. Co. Clks. & Regs. Off.  
Term Expires March 30, 1971

*Jacques Allen*  
*Jacques Allen*

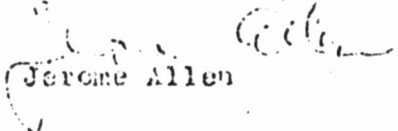


6X25

February 25, 1969

Bank Hofmann,

Today, February 25, 1969, I have sold to Bank Hofmann 5,000  
common shares of TRAINING WITH THE PROS common stock at      a share  
for a total of

  
Jerome Allen



MARTIN M. FRANK  
Notary Public, State of New York  
No. 25479250  
Qual. in Knox Co. Cert. Filed with  
Kings & N.Y. Co. Clk. & Recs. Off.  
Term Expires March 30, 1969

EX 26

I hereby confirm that I have sold to Philip Steiner  
this day Sept 20, 1969, 1000 shares of common stock of  
"Training With The Pros, Inc. at            per share for a total  
of

Payment to be made to me on physical delivery of said stock.

Reed Pollin

27X 27

I hereby confirm that I have sold to Philip Stallen  
this day Feb 20 1968, 1000 shares of common stock of  
"Training With The Pros, Inc." at            per share for a total  
of

Payment to be made to me on physical delivery of said stock.

Mildred Stallen

LX 28

I hereby confirm that I have sold to Philip Stollw  
this day Feb 22 1969, 1000 shares of "common stock of  
"Training With The Pros, Inc." at \_\_\_\_\_ per share for a total  
of \_\_\_\_\_

Payment to be made to me on physical delivery of said stock.

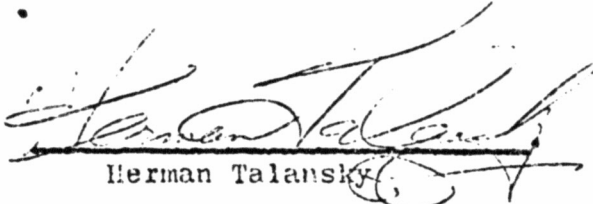
\_\_\_\_\_

EX 29

ONLY COPY AVAILABLE

I hereby confirm that I have sold to Philip Stoller  
this day February 20, 1969, 1000 shares of common stock of  
"Training With The Pros, Inc." at \_\_\_\_\_ per share for a total  
of \_\_\_\_\_

Payment to be made to me on physical delivery of said stock.

  
Herman Talansky

Home Address:  
584 East 84th Street  
Brooklyn, N. Y. 11236

EX-30

ONLY COPY AVAILABLE

I hereby confirm that I have sold to P. Stoller  
this day Feb 20, 1969, 1000 shares of common stock of  
"Training With The Pros, Inc." at \_\_\_\_\_ per share for a total  
of \_\_\_\_\_

Payment to be made to me on physical delivery of said stock.

John J. Smith

EX 31

February 26, 1969

BANK HOFMANN AG.  
Talstrasse 27  
Zürich / Switzerland

Gentlemen:

Please take this as a confirmation that on this day I have sold  
to you

-5.000.- (five thousand) shares of  
Training with the Pros.

at a price of            a share for a total  
amount of            less your commission.

Very truly yours



(Philip Stoller)

118 East 60th Street  
New York, N.Y. U.S.A.



GX 37

ONLY COPY AVAILABLE



OCT 25 1973

Le "BEAU RIVAGE"  
LAUSANNE - OUCHY

TÉL. (021) 26 38 31 - TÉLEX 2 43 41 - TÉLEGR. BEAURIVAGE LAUSANNE - DIRECTION WALTER O. SCHNYDER

Judge Carter

Monday

I have written a letter  
to Judge Gurfen - please your  
hon; forgive my violating  
protocol - but I have  
been terrorized by an  
assisted U.S. attorney named  
Cha Sorben - and his  
side - kick; Tom Hoover

II I stand indicted by  
Mr. Eberhardt on a  
Case that will be  
heard before your Court -  
Mr Eberhardt has acted  
in a proper way -

But Mr. Sorkin has  
insisted; using words and  
methods beyond rational  
belief - that I tape  
and entrap a

III

number of prominent  
people - or he will

'Crucify me' - tapes

made without Court

authorization -

Unless I became

his professional informer -

Mr. Saben warned me -

he would continue naming

me in what he

I referred to as his "frivolous"  
indictments -

He has badgered my  
family - my friends - has  
insisted seeing me without  
a lawyer - on many -  
many occasions -

When I finally  
exploded and told him  
that I would write  
to the court he  
said - "Don't bother - it  
won't help" *Respectfully*  
*Ly Allen*

Jerome R. Allen

(P.S)  
203 East 72nd Street New York, N. Y. 10021

OCT 25 1973

II ~~III~~

Among those he wanted  
me to tape were Senator  
Javits - and Senator  
Harrison Williams -

He also  
insisted - in a  
Rage - That I  
tape conversations  
with my own lawyer:  
Marty Frank - (Mr 7-8930)

✓ I will stand before you;  
your home; and swear  
as to the above  
statements -

I realize the  
unorthodoxy of  
writing directly to  
you - but I am  
at the breaking point -  
so much so; that I'm  
almost afraid to come  
home -

Again, my apologies  
Jey Allen

30a 475  
1-23-71)

GC 115  
EXHIBIT

U. S. DIST. COURT  
S. D. OF N. Y.

38

10

FPI-MI-4-B-74-30M-2001

GX38

ONLY COPY AVAILABLE

29-017-51



I

Le «BEAU RIVAGE»  
1010 15 LAUSANNE - OUCHY

Tél. (021) 263831 - Télex 24341 - Télégr. BEAURIVAGE LAUSANNE DIRECTION WALTER O. SCHNYDER

Monday

Dear Sir;

RECEIVED

NOV 2 1956

Under 2 indictments.

in the Southern-

District - both of

which also for the

labelled as being

'frivolous'

29-017-51

CRIMINAL-GEN. CRIME SEC

Index 4/37/33





III

I am going to  
conduct a press  
conference here -  
detailing the  
methods used by  
some (Tom Doonan  
for example) of  
your investigators.

When I refused (without  
a court order) to  
take any "laps" -

a number of key  
people - including  
my own lawyer -

Marty - Ask Mr. 7-8930 -

Sorkin named me -

Te I am not a prisoner  
of virtue - when I  
refused to "tape"

Poy Cohn for Morgenstern;  
I was actually

named 1963 -  
(Linnard Haden) for  
allegedly receiving

\$ 150 - in an  
undictated - that Judge



Le «BEAU RIVAGE»  
LAUSANNE - OUCHY

TÉL. (021) 263831 - TÉLEX 24341 - TÉLÉGR. BEAURIVAGE LAUSANNE DIRECTION WALTER O. SCHNYDER

I Tyler dismissed -

It is

almost a Kafka -

like nightmare -

I cannot go  
home - Sorben has

✓

I have only  
glossed over details;  
the substance of  
what I have  
charged - will be  
proven - at my  
press conference -

IV  
ever threatened  
to have "parrots"  
planted on me -  
or my apartment -  
if I ~~did~~ refuse  
to "work" with  
him -



VIII

You can contact  
me by writing  
to ~~at~~

c/o  
Hotel Savoy  
Zurich

---

Respectfully  
Jery Allen



Le «BEAU RIVAGE»

LAUSANNE - OUCHY

1) 283931 - TÉLEX 24341 - TÉLÉGR. BEAURIVAGE LAUSANNE DIRECTION WALTER O. SCHNYDER

Among the  
people Sorber  
wanted me to  
keep was Sister  
James Williams -  
I have  
notified the N.Y.

10/11/11

XT  
I'm afraid  
this case - and  
I have written  
to Senator Wilson

Please excuse  
my violating  
protocol -



(7) Robert H. Bork  
Attorney General  
Department of Justice  
Washington, D.C.

Personal

CH - 1006 LAUSANNE-Ouchy  
Suisse

*John C. ...*



Hotel Nova-Park – wo man sich trifft

Hotel Nova-Park, Badenerstrasse 420, 8004 Zürich, Telefon 01 5422 21, Telex: Hotel 52701

1000 Betten in modernsten Zimmern, Bad, Telefon, Radio, TV-Anschluss, Résidence mit luxuriösen 1- bis 4½-Zimmer-Appartements, Nova Business Grill, Arte Nova, Nova Bar, Nova Taverne 1515, Nova-Nova-Night Club, Super Fitness-Club und Hallenbad, Konferenz- und Ausstellungszentrum, Informationszentrum, Schulungszentrum mit AV, Hotel Shops, Kollektivsekretariat, Nova Clubs, Nova Kinderclub, Bank, Reisebüro, Grossparkhaus für 1000 Autos.

Wednesday

Dear Mr. Eberhardt:

Contrary to what you may have heard - I'll be back in sufficient time to face trial - (Coatings etc) a whatever else occurs -

I have gone on record; perhaps defying protocol; as to Mr. Sorokin's behavior -

While it is understandable that a prosecutor seek the help of defendants - there

Zürich, Paradeplatz  
Zürich, Hotel Nova Park  
Zürich-Kloten, Airport  
Luzern, Schwanenplatz 7  
Bern, Marktgasse 27

  
**TURLER**  
Für Uhren - mit Uhren zu Turler

New York 10022  
515 Madison Avenue, Room 1009  
Tokio, Tenshodo Co. Ltd., 3-4 Ginza  
Repair Organisations in five Continents

II should be reasonable limits to  
the kind of pressure... or  
illegal means... utilized -  
to coerce a defendant -  
particularly the use of tapes -  
and other entrapment techniques -  
If justice is served  
by Orwellian means; we  
have then progressed; but  
a few yards from  
Plato's cave -

I cannot fault  
your behavior - I will  
fight your charge - as  
best I can -



Hotel Nova-Park – wo man sich trifft

Hotel Nova-Park, Badenerstrasse 420, 8004 Zürich, Telefon 01 5422 21, Telex: Hotel 52701

Nova Taverne 1515, Nova-Nova-Restaurant, Casino, und Hallenbad, Konferenz- und Ausstellungszentrum, Informationszentrum, Schulungszentrum mit AV, Hotel Shops, Kollektivsekretariat, Nova Clubs, Nova Kinderclub, Bank, Reisebüro, Grossparkhaus für 1000 Autos.

III It may be ironic to  
note, or predict, that Mr.  
Jorkin has the kind of  
unpleasant mentality that  
will ultimately manifest  
itself - when he turns  
around his collar - and enters  
private practice - attacking  
the very methods he  
once utilized so  
recklessly -

Zürich, Paradeplatz  
Zürich, Hotel Nova Park  
Zürich-Kloten, Airport  
Luzern, Schwanenplatz 7  
Bern, Marktgasse 27



**TÜRLER**

Für Uhren - mit Uhren zu Türler

New York 10022  
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Repair Organisations in five Continents



16  
When Foley Square  
is nothing more than  
an antiquated ruin;  
historians will ask - "What  
manner of man - a man -  
administered justice there?"

A philosophical  
question - What I'm  
certain Charles M.  
Sorber and his colleagues -  
They are too busy  
seeking headlines -

Jerry Allen

apartments, Nova Business Grill, Arte Nova, Nova Bar,  
Nova Tavern 1515, Nova-I Nova-Night Club, Super Fitness-Club  
und Hallenbad, Konferenz- und Ausstellungszentrum,  
Informationszentrum, Schulungszentrum mit AV, Hotel Shops,  
kollektivsekretariat, Nova Clubs, Nova Kinderclub, Bank,  
Reisebüro, Grossparkhaus für 1000 Autos.

Hotel Nova-Park - wo man sich trifft

Hotel Nova-Park, Badenerstrasse 420, 8004 Zürich, Telefon 01 5422 21, Telex: Hotel 52701

November 26, 1973

Dear Sir:

I initially wrote to you from Lausanne but apparently no one could decipher my handwriting.

I am under two indictments, both, in a sense, are inter-related. (Southern District)...Ike Sorkin is the Assistant attorney on one case: Mike Eberhardt; the other case. My remarks are directed only towards ~~Mr. Sorkin~~ Mr. Sorkin.

There is a sham practiced in Federal Courts wherein a defendant is asked by the Judge, as routine, "Have you been promised anything or threatened by the U. S. attorney?" In virtually every case, the answer is a meek "No..Sir."

When Mr. Sorkin initially called me down to Foley Square to seek my cooperation in a number of SEC matters, he introduced me to a Tom Doonan, an investigator with the SEC. To say that the tactics they used, and continue to use, are Orwellian, is understatement. Mr. Sorkin asked me to "tape" my own attorney, Marty Frank. He also repeated a demand, as did Doonan, that I "set ~~me~~ up and tape a number of persons on their "hit parade"...among them Senator Harrison Williams, and ~~several~~ other prominent people with Wall Street orientations.

When I asked if they would secure a court order, they smiled as they replied..."We don't need court orders....we want results." When I balked a series of pressure unfolded; telephone calls to my answer service and friends, calls made by both of them, calls made at all hours; at times, they left embarrassing messages.

At one point when I adamantly refused to cooperate with them ~~on~~ their level...Doonan warned..."What would happen if, by chance, someone found narcotics in your car, your apartment..." What would you do then...if we arranged an "arrest" on the spot? Since my strongest addiction is Diet Pepsi, even Sorkin blanched at the suggestion.

It is understandable that a government attorney should seek the cooperation of defendants, but I do not believe that their investigative behavior is above the law. Sorkin warned ~~me~~ that I would be named in an SEC indictment, even though, to quote him "At best...it is a spurious case...we are naming you to break you down." And we'll name you over and over until you tape the people we want."

I am not a paragon of virtue. In 1968, I was indicted for having received \$ 700 to ghost write a stock market letter that was never published. When I refused to co-operate with the government: they named me in a second case charging I had been paid \$ 150. The second was thrown out of court by Judge Tyler. Before the first case was tried, the government asked me to tape Roy Cohn: I refused:

Yours, P. J. Schepartz

instead I gave Mr. Cohn a sworn affidavit stating that the government wanted me to trap and tape him. He used the affidavit and subsequently won his case.

~~When I told Mr. Sorkin that I would contact your agency and that I would write directly to the Judge he stated, "If you contact the ACLU, I'll break your ~~case~~ one way or another."~~

~~I am not being poetic or dramatic. I will submit to a lie detector test. I doubt if Mr. Sorkin will.~~

Sorkin also "advised" me that he had embarrassing information as to my social life that he would "leak" to my family. He met with me ..alone..at the Waldorf Astoria.... again soliciting my assistance: and asking for something which I cannot spell out in this letter.

I am in Switzerland and my case ~~with Sorkin~~ is due for trial on December 17. I am frankly terrified that when I return, Doonan will live up to his threat of "planting" some narcotics on my person...

This week, my former partner, Philip Stoller, was arrested at Kennedy Airport by Sorkin, Doonan and a Marshall, upon his return to the States from Switzerland. He was informed that he was under indictment for allegedly lying at a SEC hearing. It may be interesting to note that Sorkin forced, not only Mr. Stoller, but his wife and son to surrender their passports. He asked for \$750,000 bail.....which may be a clue as to Sorkin's sense of balance.

He refused to permit Mr. Stoller to call his attorney <sup>from</sup> the airport; by the time they arrived at Foley Square, his attorney had left for Thanksgiving. And Mr. Stoller, who has never been indicted or ~~convicted~~ of a crime, was kept for two days in the House of Detention.

I am not a vestal virgin. But if the government can abide with the Gestapo tactics of some of their attorneys, then we are still in Plato's cave.

How much longer will the perjurious sham of a defendant parroting "No Sir" when asked if he was "threatened," be permitted as routine?

At best, I am condensing months of conversations with Sorkin and Doonan. Space limitations preclude a detailed resume. I received a long distance call from their office two weeks ago: someone... (I don't believe it was Sorkin) warned... "If you don't come back and turn States evidence... we will see to it that your former wife ~~loses~~ her job." Before I could reply, they hung up... will

Respectfully,

Jerry Allen 

PRISON  
DE SAINT-ANTOINEDÉTENTION  
PRÉVENTIVE

Les prévenus peuvent recevoir une visite par semaine, soit le lundi, mercredi ou le vendredi, de 9 h. 30 à 12 h. ou de 14 à 16 h. Elle a lieu en présence d'un gardien. Les visiteurs doivent être munis d'une autorisation délivrée par le juge d'instruction compétent ou, pour les mineurs, par le Parquet.

Les prévenus peuvent écrire une lettre par semaine, deux le mardi et deux le mercredi. Leur régime, tant celui qu'ils reçoivent que celui qu'ils expédient, est soumis à la censure. Il en va de même des paquets. Ici peuvent parvenir à la prison les journaux de 9 h. 30 à 11 h. et de 14 à 15 h. sauf le samedi, le dimanche et jours fériés.

Les correspondances renfermant appréciations ou des observations sur l'établissement, ses employés, ses services, ou des injures à l'adresse de l'administration, ne sont ni expédiées, ni livrées.

Il est interdit de mettre dans des récipients en verre ou en métal les aliments alimentaires (confitures, etc.) destinés aux détenus. On utilisera de préférence des boîtes en carton ou en plastique. L'envoi de charcuterie et des produits laitiers n'est pas recommandé. Toutes les boissons sont possibles ainsi que les produits en tubes, y compris les sirops de fruits (emballage plastique).

Genève, le

Nom et prénom

Dear Mr.

I have made  
many foolish mistakes -  
in my life - mainly emotional  
instead of  
defying common sense.

It must be careful  
about, I write -

I have no longer here

I am being charged  
with issuing - last year -  
a check to a Greenfield  
that did not clear -

(bought \$2,000 - with interest

I want to work  
with you 100% - no  
gambits - no obtuse  
remarks -

Everyone - has let  
me down - but your office -

Il est interdit d'écrire entre les lignes et dans les marges.

The other night, I  
heard Angus Aweigh - and

part of the Name - Pittsburgh  
football game -

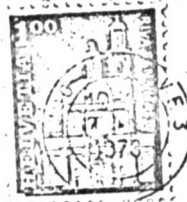
I'm a "Dough" reb"  
I am not a

Corn ball - but I cried -  
I need to be on the  
moral side - The life of a

busted down boulevardier is  
a fiction -

I miss my wife &  
children... and I want to  
purge myself of all  
sophistry -

I want to come ~~back~~ back... but  
please... - not the kind of reception  
committee that greets Phil -  
You can hold the green book forever - Again



1/2  
1  
1  
Ain  
Mail  
Merici  
USA

Ira Larkin

J. E. C. Office

Room 301 (Federal Building)

Foley Square  
New York N.Y.

42

FPI-MI-12-6-73-10M-1510



DÉPARTEMENT  
DE JUSTICE ET POLICE  
PRISON  
DE SAINT-ANTOINE

9, Chaudronniers  
1204 Genève

DÉTENTION  
PRÉVENTIVE

RÈGLEMENT

1. Les prévenus peuvent recevoir une visite par semaine, soit le lundi, le mercredi ou le vendredi, de 9 h. 30 à 11 h. ou de 14 à 16 h. Elle a lieu au parloir en présence d'un gardien.

Les visiteurs doivent être munis d'une autorisation délivrée par le juge d'instruction compétent ou, pour les accusés, par le Parquet.

2. Les prévenus peuvent écrire quatre lettres par semaine, deux le samedi et deux le mercredi. Leur courrier, tant celui qu'ils reçoivent que celui qu'ils expédient, est soumis à la censure. Il en va de même des paquets. Ceux-ci peuvent parvenir à la prison tous les jours de 9 h. 30 à 11 h. et de 14 à 16 h. sauf le samedi, le dimanche et jours fériés.

3. Les correspondances renfermant des appréciations ou des observations sur l'établissement, ses employés, ses règlements, ou des injures à l'adresse du destinataire, ne sont ni expédiées, ni délivrées.

4. Il est interdit de mettre dans des récipients en verre ou en métal les denrées alimentaires (confitures, etc.) envoyées aux détenus. On utilisera de préférence des boîtes en carton huilé ou en plastique. L'envoi de charcuterie pendant les châteaux n'est pas recommandé. Toutes les boissons sont prohibées ainsi que les produits en tubes, excepté les sirops de fruits (emballage plastique).

Genève, le

Dec 22 1973

Nom et prénom

Jerome Allen

The judicial process has been somewhat slowed down by the holidays; I am awaiting funds to pay my debts here. There is something unheroic about my current status. Samson went down in the temple of Dagon; Hector was destroyed before the walls of Troy; Hamlet died in the presence of the Royal Court; and Jerry Allen squats patiently in a Swiss jail because of a bank overdraft. Incidentally, I telephoned the jeweler in question at least two weeks before my arrest stating that I would make the check good. I have met with Mr. Rand of the State Department and told him that I would not oppose extradition. He stated that your office would ask for minimal bail; since I voluntarily requested going back. For a year, I took on the veneer of an American abroad; preferring French wine; Italian sopranos, and German doctors.

Il est interdit d'écrire entre les lignes et dans les marges.



Although I have been in our thirty  
countries, my instincts can't be aborted.  
I would gladly trade a dinner at  
Maxim's in Paris; for a Nathan's  
Frankfurter; and a day at Shea  
Stadium to a stroll on the Champs-  
Elysée - The pressure being exerted upon me  
by certain people in the States - "asking" me  
not to return for taken on Gargantuan  
proportions. I have never operated on I'Onofri's  
scale; so why should I become a world  
gypsy? And so a toast; to the "Young Man  
Who Was". To hischeama; for they were  
rainbow-coloured; to his appetites; for they  
were strong; to his blunders; for they were  
huge; to his beloved; for she was sweet;  
to his pain; for it was sharp; to his  
time; for it was brief. In the Lotus  
Land where the sunlight fades not,  
where the flowers are spring flowers;  
and the grass is an April green for  
ever; he still walks his faint,  
trusting way. God pity us all - with what  
precious coins have we bought our  
philosophy. Bring me back (thanks) Jerry Allen



PRE  
DET

9.120

TIMBRES  
PRO JUVENTUTE  
En vente à la poste jusqu'au  
31 JANVIER



Cha Sorokin  
Room 301  
U.S. Court House  
Foley Square  
Federal Building  
New York, N. Y.



in connection with any such alleged instructions.

4. At no time in the Fall of 1968 as charged in the indictment did I attend a meeting with Martin Frank, Philip Stoller and Ramon D'Onofrio in connection with the sale of the securities of Training With The Pros, Inc.

5. At no time as charged in the Indictment did I promise any monies to Martin Frank in connection with the execution of any documents allegedly "notarizing" the sale of 5000 shares of Training With The Pros, Inc. to Bank Hoffman, A. G.

6. At no time did I ever pay or cause to be paid to Martin Frank the sum of \$15,000 or any other monies in connection with any activities in any way related to the securities of Training With The Pros, Inc.

7. At no time did I ever promise Martin Frank any "additional monies" as alleged in the indictment to be derived from the proceeds of the alleged unlawful manipulative activity of myself and others in connection with the stock of Training With The Pros, Inc. nor did I promise Martin Frank any "additional monies" from any other source.

8. No meeting or conversation set out as the alleged Overt Act No. 3 to the First Count of the Indictment ever took place amongst Philip Stoller, Martin Frank and myself.

9. No telephone conversation as alleged in Overt Act No. 4 in the Indictment was had in November of 1968 between the defendants Philip Stoller, Martin Frank and myself in any way relating to alleged illegal activities relating to Training With The Pros, Inc.

10. I and no other defendant including Martin Frank ever, as alleged in Counts 3 through 6 conspired unlawfully, willfully and knowingly to use instrumentalities of interstate commerce and the mails in connection with the purchase and sale of the securities of Training With The Pros, Inc.

11. I deny that I ever entered into any agreement or understanding with Martin Frank to in any way share with him any monies which I would derive by reason of the purchase and sale of the securities of Training With The Pros, Inc.

12. I deny, contrary to what is alleged in the Indictment, that I ever sought the advice of Martin Frank in the year 1968 and through to the date hereof as to any manner or method by which I could avoid through the use of "nominees" violations of the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder or any other criminal statute of the United States in any manner connected with the purchase and sale of any of the securities of Training With The Pros, Inc.

13. I make this statement of my own will knowing the same to be true and after having been advised that upon the execution of this document should any of the statements contained herein prove to be false may constitute the basis for my prosecution for perjury.

---

JEROME ALLEN

Sworn to before me this  
20th day of February, 1974

---

NOTICE OF ENTRY

Sir :

Please take notice that the within is a true copy of a

duly entered in the within named court on  
19

Dated,

Yours, etc.,

FELDSHUH & FRANK

Attorneys for

Office and Post Office Address

144 East 44th Street

New York, N. Y. 10017

To

Attorney for

NOTICE OF SETTLEMENT

Sir :

Please take notice that an order

of which the within is a true copy will be presented for settlement to the Hon.

one of the judges of the within named court,

at

on the day of 19

at M.

Yours, etc.,

FELDSHUH & FRANK

Office Address

44th Street

10017

74 Cr. 159

Index No.

Year 19

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

-v-

PHILIP STOLIER,  
MARTIN STARK,  
JEROME ALLEN and  
ALFRED T. HERBERT,

Defendants.

AFFIDAVIT

FELDSHUH & FRANK

Attorneys for

Office and Post Office Address

144 East 44th Street

New York, N. Y. 10017

MU 7-8830

To

Attorney for

Service of a copy of the within

Is hereby admitted

Dated,

19

United States Attorney's office prior to the date of this agreement,

WHEREAS, the Grand Jury has filed four (4) indictments, United States v. Allen, et al., 73 Cr. 471, United States v. Feeney, et al., 73 Cr. 747 and United States v. Allen, 73 Cr. 973 and United States v. Stoller et al., 74 Cr. 159, charging JEROME ALLEN with violations of federal laws,

WHEREAS, the Grand Jury has other investigations presently underway and/or pending involving facts, events and individuals of which JEROME ALLEN has personal knowledge and which matters, if disclosed, would be and is of significant assistance to the United States in those investigations, and

WHEREAS, JEROME ALLEN has waived extradition and has returned voluntarily to the United States to face the charges against him,

IT IS HEREBY AGREED by JEROME ALLEN, with the advice and consent of his attorney, Eric Bregman, and by the United States Attorney's office for the Southern District of New York by Ira Lee Sorkin, Assistant United States Attorney:

1. JEROME ALLEN shall commit no crimes in the future and consents to be barred from employment as a registered representative, trader, or principal of a broker-dealer, or an investment advisor, as those terms are defined in the Securities Act of 1933, the Securities Exchange Act of 1934, and the Investment Advisors Act of 1940.

JRa  
28 L.L.

requests him to testify.

3. JEROME ALLEN shall disclose all information with respect to the activities of himself and others in all matters which the Government is investigating or with respect to which the Government requests information.

4. JEROME ALLEN shall enter a plea of guilty to (1) conspiring with others to transport forged securities in interstate commerce which will subject him to a maximum prison term of five years in indictment 73 Cr. 471; (2) conspiring with others to manipulate the stock of Coatings Unlimited, Inc. which will subject him to a maximum prison term of five years in indictment 73 Cr. 747; (3) conspiring with Philip Stoller, Martin Frank, Alfred Herbert and Ramon N. D'Onofrio to commit mail fraud and manipulate the stock of Training With the Pros, Inc. which will subject him to a maximum prison term of five years in indictment 74 Cr. 159.

5. The government will inform the Judge who will sentence JEROME ALLEN on all three indictments of (1) this agreement, (2) the nature and extent of JEROME ALLEN's activities with respect to these three indictments; and (3) the nature and extent of JEROME ALLEN's cooperation with the Government.

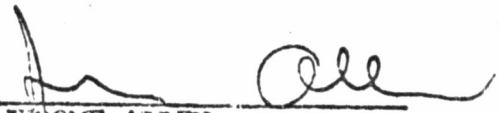
6. JEROME ALLEN shall use his best efforts to pay any taxes which may be due and owing by him, plus interest and penalties, to Federal, State and local governments, as soon as possible.

who is the person referred to in Indictment 73 Cr. 973.

8. Provided that JEROME ALLEN complies with all the terms of this agreement, the Government shall not further prosecute him with regard to any and all cases and matters he has discussed with or disclosed to the Government, after reasonable opportunity to discuss such matters, concerning his securities and financial transactions.

9. In the event that JEROME ALLEN violates any of the terms of this agreement the Government will be free to, and shall prosecute JEROME ALLEN with regard to any violations of the criminal laws in which he may have been involved, including those cases and matters already discussed or disclosed by JEROME ALLEN.

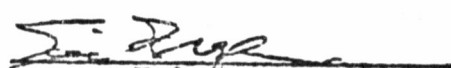
March 1, 1974

  
JEROME ALLEN

PAUL CURRAN  
United States Attorney for the  
Southern District of New York

By 

Ira Lee Sorkin  
Assistant United States Attorney

  
Eric Bregman  
Attorney for Jerome  
Allen



5

Auftrag an die BANK HOFMANN AG. Zürich  
zur Zurückbehaltung der Korrespondenz

---

Auftrag

Alle für mich bestimmten Briefe und Sendungen, Konto-Korrent- und Depotauszüge etc. sind von der Bank zurückzubehalten.

Ich enthebe Sie zum voraus jeder Verantwortlichkeit für Folgen, die sich für mich oder Dritte aus dieser Weisung je ergeben könnten und ersuche Sie, obige Weisung auf meine alleinige Gefahr hin zu befolgen.

Dieser Auftrag gilt solange, bis er von mir schriftlich widerrufen wird.

---

Instructions

*Veuillez retenir jusqu'à nouvel avis tout ce qui me concerne en fait de lettres, envois, relevés de compte ou de dépôts, etc.*

*Je vous dégage d'avance de toute responsabilité relative aux suites éventuelles, pour moi ou quelques tiers, de ces instructions auxquelles je vous prie de vous conformer dès maintenant et à mes risques et périls exclusifs.*

*Ces instructions devront être suivies jusqu'à leur révocation de ma part, et par écrit.*

---

Directions

*I hereby request your Bank to retain till further notice any letters, documents, statements of accounts or deposits, etc., concerning me.*

*I shall be personally, and exclusively, responsible for any consequences whichever that might involve myself, and/or any third party, as a result of these directions.*

*They shall be valid henceforth, unless duly revoked in writing.*

Zürich, den 30. 4. 1968

Nummer:

Stichwort:

Namens-Unterschrift:

4318

Haslin

Joseph J. Bonavia

## Instructions to open an Anonymous Account

Bank Hofmann AG

Zurich

1. a) I would ask you to open a current account for me with your Bank;  
 b) I wish to establish a securities deposit with your Bank;  
 c) I wish to rent a safe deposit box in your Bank.
2. The account deposit safe-deposit box shall not be designated by my name but exclusively by the number and code word indicated below.

No: 4318 Code Word: Berlin

3. In my dealings with your bank I shall employ the said Number and Code Word exclusively instead of my name and shall sign all documents with the said Number and Code Word, with the exception of cases where you require my true signature for particular reasons. Bank Hofmann AG is expressly authorized to consider all incoming correspondence signed in the manner above specified to have been mailed by me, and to act accordingly.

The Bank shall carefully examine such correspondence without, however, assuming any responsibility whatsoever. Furthermore, the Bank assumes no responsibility for any risks and consequences involved in the use of the said Number and Code Word.

4. Correspondence, statements of account etc, shall be  
 a) withheld;  
 b) sent to the following address: ---

5. Special instructions, if any:

6. Surname: Bonavia Name: Joseph J. Nationality: U.S.A.  
 Full Address: 1224 Birch Ave., Rockford, Illinois  
 Specimen Signature: No: 4318 Code Word: Berlin

Zurich, this 30 day of April 1968.

Name Signature:

Joseph J. Bonavia

# Power of Attorney

I/We empower, singly/jointly,

Mrs. Sara Mae Bonavia  
220 Birch Ave.  
Rockford, Illinois

in respect of **Bank Hofmann AG., Zürich**

to perform all legal acts of an authorized representative invested with full power, including the right to appoint deputies.

This Power particularly comprises the following:

freely to dispose of my/our securities and credit balances with the Bank, to contract loans and assume other liabilities, to give instructions to buy or sell at the stock exchange, to withdraw or pledge securities, accept payments, to give orders of all kinds, to issue, accept, endorse or receipt bills or cheques, to release the Bank from liability, to issue receipts and verification notices, and to make agreements and arrangements of any nature. This Power also includes instructions of the Representative(s) in his (their) own favour.

The Bank is authorized to mail all notices destined for me (us) to the Representative's(s') address last known to the Bank.

This Power shall be operative until receipt by the Bank of a written revocation. This Power shall not expire with the decease, declaration of absence, loss of capacity to act or the bankruptcy of the Principal(s), but it shall expire if the said events occur with the Representative(s) unless several Representatives are appointed or a Deputy shall have been previously appointed.

All legal relationship between the Principal(s) or Representative(s) on the one hand and the Bank on the other, shall be subject to Swiss Law, and Zurich shall be the place of jurisdiction in the event of disputes.

The Representative(s) shall sign as follows:

4318 Berlin. Sara Mae Bonavia

Zurich, this 30 day of April 1965.

The Principal(s):

4318 - Berlin

Sara Mae Bonavia

EX 65(a) ONLY COPY AVAILABLE

BANK HOFMANN AG



ZÜRICH

Korrespondenz:  
Allgemein 53485  
Ankreditivabt. 52130  
Börse 52130  
Devisen 52545

Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 23 56 60  
Börse (051) 25 87 10  
Telegramme: Hofmannbank

Börse / Bourse / Stock Exchange  
111122

KONTO NO. 4 3 1 0

Ihrem Auftrag zufolge haben wir für Sie GEKAUFT:  
Selon votre ordre nous avons ACHETÉ pour vous:  
According to your order we have BOUGHT for you:

am 11. 3. in NEW YORK  
on in

Zürich,  
Talstrasse 27 12. 3. 69

Titel/titre/security: AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net: abroad
100	44	\$ 4 400,00	41,00	\$ 4 441,00
400	45	\$ 18 000,00	166,00	\$ 18 166,00
50	45	\$ 2 250,00	27,50	\$ 2 277,50
Zs - Zins seit / Intérêt du / Interest from				Total \$ 24 884,50
à/at				-
Courtage / commission Stempel-Gebühren Timbre-taxes / Stamp Duty-fees				146,57
Spesen / Frais / Expenses				
Netto zu Ihren Lasten Net à votre débit / Net debit				\$ 25 031,07
Wert / Valeur / Value				18. 3

Die Titel schreiben wir Ihrem Depotkonto gut.  
Ious créditons votre compte-titres de ces titres.  
To credit your securities account for these securities.

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

*[Handwritten signature]*

EX 65(4)

ONLY COPY AVAILABLE

BANK HOFMANN AG



ZÜRICH

Fernschreiber:  
Allgemein 53485  
Akkreditivabt. 52100  
Börse 52133  
Devisen 52045

Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 23 50 00  
Börse (051) 25 87 10  
Telegramme: Hofmannbank

Börse / Dourse / Stock Exchange

111122

KONTO NO. 4 3 1 8

Ihren Auftrag zufolge haben wir für Sie GEKAUFT:  
Selon votre ordre nous avons ACHETÉ pour vous:  
According to your order we have BOUGHT for you:

am 11. 3 in NEW YORK  
ic a  
on in

Zürich,  
Telstrasse 27 12. 3. 69

Titel / titre / security: AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
100	41	\$ 4 100,00	39,50	\$ 4 139,50
100	42	\$ 4 200,00	40,00	\$ 4 240,00
Zs - Zins seit / intérêt du / Interest from				Total \$ 8 379,50
à / at				
Courtage / commission Stempel-Gebühren Timbre-taxes / Stamp Duty-fees				49,69
Spesen / Frais / Expenses				
Netto zu Ihren Lasten Net à votre débit / Net debit				\$ 3 429,19
Wert / Valeur / Value				13. 3

Die Titel schreiben wir Ihrem Depotkonto gut.  
Nous créditons votre compte-titres de ces titres.  
We credit your securities account for these securities.

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

*Heidi Brand*

AX 65(c)

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BANK HOFMANN AG



ZÜRICH

Kontokorrent:  
Allgemein 53405  
Akkreditivabt. 52130  
Börse 52133  
Devisen 52545

Brief: 8022 Zürich, Postfach  
Postcheck-Konto: 83 722  
Telephon (051) 235550  
Börse (051) 255710  
Telegramme: Hofmannbank

Börse / Bourse / Stock Exchange  
111122

KONTO NO. 4 3 1 8

Ihren Auftrag zufolge haben wir für Sie GEKAUFT:  
elon votre ordre nous avons ACHETÉ pour vous:  
according to your order we have BOUGHT for you:

in 12. 3 in NEW YORK  
in in

Zürich,  
Talstrasse 27

13. 3. 69

Titel / titre / security: AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
100	47	\$ 4 700,00	42,50	\$ 4 742,50
200	50	\$ 10 000,00	88,00	\$ 10 088,00
50	50	\$ 2 500,00	29,50	\$ 2 529,50

s = Zins seit / Intérêt du / Interest from

Total

\$ 17 360,00.

3/at

Courage / commission  
Stempel-Gebühren  
Timbre-taxes / Stamp Duty-fees  
Spesen / Frais / Expenses

100,00

Netto zu Ihren Lasten  
Net à votre débet / Net debit

\$ 17 400,00

Wert / Valeur / Value

12. 3

Die Titel schreiben wir Ihrem Depotkonto gut.  
Ious créditions votre compte-titres de ces titres.  
To credit your securities account for these securities.

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

*[Handwritten signature]*

*IX 65(d)*

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BANK HOFMANN AG

*7.4*

Tel. 051 23 50 00/25 37 10 Telex 52133 Telegr.: Hofmannbank  
Briefe 8022 Zürich, Postfach Postcheckkonto: 80-722

Konto Nr. 4318

Börse / Bourse / Stock Exchange

S-Konto

Zürich,  
Talstrasse 27

14. März 1969 / kb

Ihrem Auftrag zufolge haben wir auf Grund der Statuten und Usancen der Zürcher Effektenbörse als Selbstkontrahenten für Sie gekauft:  
Selon votre ordre et conformément aux statuts et usances de la Bourse de Zurich, en intervenant comme contractants, nous avons acheté pour vous:  
According to your order, and in conformity with the regulations and usances of the Zurich Stock Exchange, we have, as selfcontracting party, bought for you:  
on 12.3.69 in New York

Titel/Titre/Security: Aktien Training with the Pro's

Nominal / Stock Nominal / Nombre Nominal / Number	Kurs Cours Price	Kurswert Montant brut Gross value	+- Courtage in Zürich	+- Stempel, Gebühren Timbres, taxes Stamps, fees	+- Spesen Frais Expenses	Netto zu Ihren Lasten Net à votre débit Net debit Fr.	Wert Valeur Value
100	50.--	\$ 5'000.--	27.50	--	--	\$ 5'027.50 =====	12.5.
Emanuel, Deetjen & Co., New York							/

Zs = Zins seit / Intérêt du / Interest from

Hochachtungsvoll / Vos dévoués / Yours faithfully

BANK HOFMANN AG

*[Signature]*

IX 65(c)

ONLY COPY AVAILABLE

BANK HOFMANN AG



ZÜRICH

Fernschreiber:  
Allgemein 53485  
Akkreditivabt. 52133  
Börse 52133  
Devisen 52045

Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 23 56 60  
Börse (051) 23 87 10  
Telegramme: Hofmannbank

Börse / Bourse / Stock Exchange  
111122

KONTO NO. 4 3 1 8

Ihren Auftrag zufolge haben wir für Sie GEKAUFT:  
selon votre ordre nous avons ACHETÉ pour vous:  
according to your order we have BOUGHT for you:

m 13. 3 in NEW YORK  
n in

Zürich,  
Telstrasse 27 14. 3. 69

Titel / titre / security: AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
200	49	\$ 9 800,00	87,00	\$ 9 887,00
Zins seit / Intérêt du / Interest from				Total \$ 9 887,00.
à / at				54,39
Courtage / commission Stempel-Gebühren Timbre-taxes / Stamp Duty-fees Spesen / Frais / Expenses				
Netto zu Ihren Lasten Net à votre débit / Net debit				\$ 9 941,39
Wert / Valeur / Value				20. 3

Titel schreiben wir Ihrem Depotkonto gut.  
is créditions votre compte-titres de ces titres.  
credit your securities account for these securities.

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG.



*EX 65(F)*

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*7.6*



**BANK HOFMANN AG**

Tel. 051 23 56 60/25 87 10 Telex 52133 Telegr.: Hofmannbank  
Briefe 8022 Zürich, Postfach Postscheckkonto: 80-722

Konto Nr. 4318

**Börse / Bourse / Stock Exchange**

Zürich,  
Talstrasse 27

14. März 1969 / kb

Ihrem Auftrag zufolge haben wir auf Grund der Statuten und Usancen der Zürcher Effektenbörse als Selbstkontrahenten für Sie gekauft:  
 Selon votre ordre et conformément aux statuts et usances de la Bourse de Zurich, en intervenant comme contractants, nous avons acheté pour vous:  
 According to your order, and in conformity with the regulations and usances of the Zurich Stock Exchange, we have, as selfcontracting party, bought for you:

Titel/Titre/Security: **Aktien Training with the Pro's**

Quantität / Stück Quantité / Nombre Quantities / Number	Kurs Cours Price	Kurswert Montant brut Gross value	+ Courtage in Zürich	+ Stempel, Gebühren Timbres, taxes Stamps, fees	+ Spesen Frais Expenses	Netto zu Ihren Lasten Net à votre débit Net debit fr.	Wert Valeur Value
5000	50.--	250'000.--					
5 à 4.30		21'075'000.--	5912.50	--	--	21'080'912.50	19.3.

Zs = Zins seit / Intérêt du / Interest from

4.4.69 FAG 2500

Hochachtungsvoll / Vos dévoués / Yours faithfully  
**BANK HOFMANN AG**  
*[Signature]*

FX 65(9)

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# BANK HOFMANN AG

7.7

Fernschreiber:  
Allgemein 53485  
Akkreditivabt. 52130  
Börse 52133  
Devisen 52545



Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 235690  
Börse (051) 258710  
Telegramme: Hofmannbank

Börse / Bourse / Stock Exchange  
111112

KONTO NO. 4 3 1 8

Am Auftrag zufolge haben wir für Sie GEKAUFT:  
En votre ordre nous avons ACHETÉ pour vous:  
According to your order we have BOUGHT for you:

14. 3a in NEW YORK  
in

Zürich,  
Telestrasse 27

17. 3. 69

Titel / titre / security: AKT. TRAINING WITH THE PRO'S

6

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
100	49	\$ 4 900,00	43,50	\$ 4 943,50
200	48	\$ 9 600,00	86,00	\$ 9 686,00
Zins seit / Intérêt du / interest from				Total
				\$ 14 629,50
à / at				4,30
				FR 62 906,85
Courtage / commission Stempel-Gebühren Timbre-taxes / Stamp Duty-fees				348,05
Spesen / Frais / Expenses				
Netto zu Ihren Lasten Net à votre débit / Net debit				FR 63 254,90
Wert / Valeur / Value				21. 3

Titel schreiben wir Ihrem Depotkonto gut.  
créditons votre compte-titres de ces titres.  
credit your securities account for these securities.

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

AX 65 (A)

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7.8



**BANK HOFMANN AG**

Tel. 051 215590/25-2710 Telex 52133 Telegraf: Hofmannbank  
Briefl. 8022 Zürich, Postfach Postcheckkonto: 80-722

Konto Nr. 4318

Börse / Bourse / Stock Exchange

Zürich,  
Talstrasse 27

18. März 1969 / kb

Ihrem Auftrag zufolge haben wir auf Grund der Statuten und Usancen der Zürcher Effektenbörse als Selbstkontrahenten für Sie gekauft:  
Selon votre ordre et conformément aux statuts et usances de la Bourse de Zurich, en intervenant comme contractants, nous avons acheté pour vous:  
According to your order, and in conformity with the regulations and usances of the Zurich Stock Exchange, we have, as selfcontracting party, bought for you:  
am 17.3.69 in New York

Titel/Titre/Security: Aktien Training with the Pro's

Nominal / Stock Nominal / Nombre Nominal / Number	Kurs Cours Price	Kurswert Montant brut Gross value	+ Courtage in Zürich	Stempel, Gebühren Timbres, taxes Stamps, fees	+ Spesen Frais Expenses	Netto zu Ihren Lasten Net à votre débit Net debit Fr.	Wert Valeur Value
2400	50.--	Fr 120'000.--					
8 à 4.30		Fr 516'000.--	2838.-	--	--	Fr 518'838.--	21.3
Emanuel, Deetjen & Co., New York						=====	/

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

Zs = Zins seit / Intérêt du / Interest from

11.11.68 FAG 25700

*EX 66a* ONLY COPY AVAILABLE

# BANK HOFMANN AG



ZÜRICH

Fersuchschreiber:  
Allgemein 53483  
Ankreditivabt. 53100  
Börse 53150  
Devisen 53545

Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 255690  
Börse (051) 258710  
Telegramme: Hofmannbank

Börse / Bourse / Stock Exchange  
211112

KONTO NO. 4 3 1 8

Ihrem Auftrag zufolge haben wir für Sie VERKAUFT:  
Selon votre ordre nous avons VENDU pour vous:  
In accordance with your order we have SOLD for you:

am 15. 4 in NEW YORK  
an in

Zürich,  
Tolstrasse 27 17. 4.69

Titel / titre / security: AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
100	62	\$ 6 200,00	50,33	\$ 6 149,67
100	63	\$ 6 300,00	50,43	\$ 6 249,57
s = Zins seit / Intérêt du / Interest from				Total \$ 12 399,24
b/at 4,3250				- FR 53 626,70
Courtage / commission Stempel-Gebühren Timbre-taxes / Stamp Duty-fees Spesen / Frais / Expenses				244,60
Netto zu Ihren Gunsten Net à votre crédit / Net credit				FR 53 382,10
Wert / Valeur / Value				22. 4

In die Titel belasten wir Sie auf Depotkonto.  
aus débiteurs votre compte-titres de ces titres.  
debit your securities account for these securities.

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG.

*AX 66 B* ONLY COPY AVAILABLE

BANK HOFMANN AG

8.2.

Fernschreiber:  
Allgemein 53485  
Akkreditivabt. 52130  
Börse 52133  
Devisen 52545



Briefe: 8022 Zürich, Postfach  
Postcheck Konto: 80-722  
Telephon (051) 235600  
Börse (051) 238710  
Telegramme: Hofmannbank

Börse / Bourse / Stock Exchange  
Zürich

KONTO NO. 4 3 1 8

Ihrem Auftrag zufolge haben wir für Sie VERKAUFT:  
Selon votre ordre nous avons VENDU pour vous:  
In accordance with your order we have SOLD for you:

am 15. 4. in NEW YORK  
an in

Zürich,  
Telestrasse 27 17. 4.69

Titel / titre / security: AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
100	60	\$ 6 000,00	50,12	\$ 5 949,88
100	61	\$ 6 100,00	50,23	\$ 6 049,77

Zs = Zins seit / Intérêt du / Interest from

Total	\$	11 999,65.
b/at 4,3250	- FR	51 898,50.
Courage / commission Stempel-Gebühren Timbre-taxes / Stamp Duty-fees Spesen / Frais / Expenses		243,60

Netto zu Ihren Gunsten Net à votre crédit / Net credit	FR	51 654,90
---	----	-----------

Für die Titel belasten wir Sie auf Depotkonto.  
Nous débitons votre compte-titres de ces titres.  
No debit your securities account for these securities.

Wert / Valeur / Value	22. L
-----------------------	-------

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

*[Handwritten signature]*

AX 66 C

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# BANK HOFMANN AG

8.3.



Fernschreiber:  
Allgemein 50485  
Akreditivabt. 50130  
Börse 50133  
Devisen 50515

Briefe: 8022 Zürich, Postfach  
Postcheck-Konto: 80-722  
Telephon (051) 255690  
Börse (051) 258710  
Telegramme: Hofmannbank

Börse / Course / Stock Exchange  
Z11112

KONTO NO. 4 3 1 8

Ihrem Auftrag zufolge haben wir für Sie VERKAUFT:  
Selon votre ordre nous avons VENDU pour vous:  
In accordance with your order we have SOLD for you:

am 16. 4. in NEW YORK  
on in

Zürich,  
Telstrasse 27 17. 4. 69

Titel / Titre / security AKT. TRAINING WITH THE PRO'S

Stückzahl - Nominal Quantité / Amount - Par value	Kurs Cours / Price	Kurswert Montant brut / Gross value	Auswärtige Spesen Frais étrangers / Exp. abroad	Netto Ausland Net à l'étranger / Net abroad
100	64	\$ 6 400,00	50,53	\$ 6 349,47

Zins / Zins seit / Intérêt du / Interest from

Total

\$ 6 349,47

à/at

4,3250

FR 27 461,45

Courtage / commission  
Stempel-Gebühren  
Timbre-taxes / Stamp Duty-fees  
Spesen / Frais / Expenses

122,75

Netto zu Ihren Gunsten  
Net à votre crédit / Net credit

FR 27 338,70

Für die Titel belasten wir Sie auf Depotkonto.  
Nous débitez votre compte-titres de ces titres.  
We debit your securities account for these securities.

Wert / Valeur / Value

23. 4

Hochachtungsvoll / Vos dévoués / Yours faithfully  
BANK HOFMANN AG

T.O.

For purposes of voice identification, would you recite  
your name and address.

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6X68

6X68

CABLE ADDRESS  
HIRLICO

**HIRSCH & CO**  
MEMBERS NEW YORK STOCK EXCHANGE  
25 BROAD STREET NEW YORK, N. Y.

MRS. ELEANOR WISE  
405 STIMSON DRIVE  
JERSEY CITY, N. J.

TRADE DATE

10-10-68

WE CONFIRM THE FOLLOWING TRANSACTION SUBJECT TO THE AGREEMENT

QUANTITY		DESCRIPTION	PRICE	AMOUNT
BOUGHT	FOR SOLD			
100		100 BONDING WITH FICS	54 1/2	54.50

SEE REVERSE SIDE FOR EXPLANATION OF ABOVE SYMBOL



0.  
10004

TELEPHONE  
HAnover 2-0500

PAYMENT DUE

ENT ON THE REVERSE SIDE

AMOUNT	INTEREST OR STATE TAX	POST- AGE OR REC- IPT	COM- MISSION	NET AMOUNT
100.00			10.00	90.00

# IMPORTANT

PLEASE DETACH AND RE-  
TURN THIS STUB WITH  
CHECK AND/OR SECURI-  
TIES TO US AT 25  
BROAD STREET, NEW  
YORK, N. Y. 10004.

On other than round lots (normally 100 shares), an all-  
discount on order if the order is for the purchase of  
securities or undervalued securities. On the New York Stock  
Exchange (NYSE) and NYSE, the order is for securities  
of \$100 or more and (1) the order is for securities. If  
other than an explanation will be provided on request.

R.R.	ACCOUNT NUMBER
44-19	50201

## TYPE OF ACCOUNT

1. SFL CASH
2. MARGIN
3. MARGIN 22
4. SFL CASH 22
5. SHORT
6. CASH BUS
7. ARBITRAGE



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6X 69

CABLE ADDRESS  
HIRLICO

HIRSCH  
MEMBERS NEW YORK ST  
25 BROAD STREET NEW

MR MILTON GOLDINER  
201 ST PAULS AVE APT  
JERSEY CITY NJ

TRADE DATE

04-14-69

WE CONFIRM THE FOLLOWING TRANSACTION SUBJECT

QUANTITY		DESCRIPTION	+	P
YOU BOUGHT	YOU SOLD			
100		2000 BILCO WITH PROS		07

SEE REVERSE SIDE FOR EXPLANATION OF ABOVE SYMBOL T

7X 69

8. CO.  
 STOCK EXCHANGE  
 NEW YORK, N. Y. 10004

TELEPHONE  
 MAnever 2-0500

4A

PAYMENT DUE

04-17-69

SEE INSTRUCTIONS ON THE REVERSE SIDE

PRICE	AMOUNT	INTEREST OR STATE TAX	PAY- OFF OR REF.	COM- MISSION	NET AMOUNT
	1240.00				1240.00

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 6X70

CABLE ADDRESS  
 HIRLICO

**HIRSCH & C**  
 MEMBERS NEW YORK STOCK EXCHANGE  
 25 BROAD STREET NEW YORK, N. Y.

THIS IS TO CERTIFY THAT  
 400 SH. OF COMMON STOCK  
 JERSEY CITY N. J.

TRADE DATE
10-12-1917

WE CONFIRM THE FOLLOWING TRANSACTION SUBJECT TO THE AG

QUANTITY		DESCRIPTION	↑	PRICE
BOUGHT	YOU SELL			
400		COMMON STOCK		1.50

SEE REVERSE SIDE FOR EXPLANATION OF ABOVE SYMBOL ↑

8X 70

20. Y. 10004		TELEPHONE MANover 2-0530	
PAYMENT DUE			
REEMENT ON THE REVERSE SIDE			
AMOUNT	INTEREST OR STATE TAX	POST AGE/SP RES FEE	COM- MISSION
100.00			1
			NET AMOUNT
			100.00

# IMPORTANT

PLEASE DETACH AND RE-  
TURN THIS STUB WITH  
CHECK AND/OR SECURI-  
TIES TO US AT 25  
BROAD STREET, NEW  
YORK, N. Y. 10004.

On all items there must be a minimum 10% deposit on an  
exchange or amount has been added in the price of  
purchase or delivery on item. On the New York Stock  
Exchange this amount is \$5. per share or \$10. per share  
on \$15 or above and \$10. per share on \$15.00 or below. If an  
other item or registration will be provided on request.

R.R.	ACCOUNT NUMBER
1	10004

## TYPE OF ACCOUNT

1. SP. CASH
2. MARGIN
3. MARGIN ST
4. SP. CASH ST
5. SMOOT
6. OMNIBUS
7. ARBITRAGE



8

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6X71

CABLE ADDRESS  
HIRLICO

**HIRSCH &**  
MEMBERS NEW YORK STOCK EXCH  
25 BROAD STREET NEW YORK

MISS FRANCES WILSON  
400 E. 10TH ST. N.Y.  
JERSEY CITY NJ

TRADE DATE	

WE CONFIRM THE FOLLOWING TRANSACTION SUBJECT TO THE

QUANTITY		DESCRIPTION	PRICE
BOUGHT SOLD	YOU BOUGHT YOU SOLD		
1		7-10-1917 1000 1000	50

SEE REVERSE SIDE FOR EXPLANATION OF ABOVE SYMBOLS

TELEPHONE  
HANover 2-0600

IMPORTANT

PLEASE DETACH AND RETURN THIS STUB WITH CHECK AND/OR SECURITIES TO US AT 25 BROAD STREET, NEW YORK, N. Y. 10004.

[illegible]

AGREEMENT ON THE REVERSE SIDE

AGREEMENT ON THE REVERSE SIDE				
AMOUNT	INDEBT OR STATE TAX	POST OFFICE FEE	COM MISSION	NET AMOUNT
50000			24	50000

R.R.	ACCOUNT NUMBER
4	1000000000

TYPE OF ACCOUNT

- 1 SP. CASH
- 2 MARGIN
- 3 MARGIN #2
- 4 SP. CASH #2
- 5 SHORT
- 6 OMNIBUS
- 7 ARBITRAGE

CABLE ADDRESS  
HIRLICO

**HIRSCH & CO.**  
MEMBERS NEW YORK STOCK EXCHANGE  
25 BROAD STREET NEW YORK, N. Y. 10004

TELEPH  
HAnover

MISS ROSE HLUDZENSKE  
175 ROOSEVELT ST  
OCEANSIDE N Y 11571  
11572

TRADE DATE

04-15-69

WE CONFIRM THE FOLLOWING TRANSACTION SUBJECT TO THE AGREEMENT ON THE REVERSE SIDE

QUANTITY		DESCRIPTION	1	PRICE	AMOUNT	INTEREST OR STATE TAX	POST AND/OR FEE	COM- MISSION
BOY. SLIP.	YOU BOUGHT YOU SOLD							
BCT	100	TRAINING WITH PROS	2	62	6200.00			45.20

SEE REVERSE SIDE FOR EXPLANATION OF ABOVE SYMBOL ↑



ONE  
2-0600

PAYMENT DUE  
4-22-69

NET  
AMOUNT  
6245.20

**IMPORTANT**

PLEASE DETACH AND RETURN THIS STUB WITH CHECK AND/OR SECURITIES TO US AT 25 BROAD STREET, NEW YORK, N. Y. 10004.

On other than round lots (normally 100 shares) an all exchanges an amount has been added to the price on purchase or delivery on sale. On the New York Stock Exchange this amount is 25¢ per share for stocks selling at \$25 or above, and 17½¢ for stocks selling below. In all other cases an explanation will be provided on request.

R.R.	ACCOUNT NUMBER
3615	4832 1

**TYPE OF ACCOUNT**

1. S/L CASH
2. MARGIN
3. MARGIN #2
4. S/L CASH #2
5. SHORT
6. OVERSOLD
9. ARBITRAGE



USA 78-475  
(ED 4-23-71)

**GOVERNMENT'S**

**EXHIBIT**

**U. S. DIST. COURT**

**S. D. OF N. Y.**

*EX 734*

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USA 33-473  
(ED. 4-23-71)

GOVERNMENT

EXHIBIT

U. S. DIST. COURT

S. D. OF N. Y.

EX 7354

CABLE ADDRESS  
HIRLICO

MISS R  
175 RC  
CCEANS  
11572

TRADE DATE

C5-23-69

WE CONFIRM THE

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C6-02-69

FOLLOWING TRANSACTION SUBJECT TO THE AGREEMENT ON THE REVERSE SIDE

DESCRIPTION	↑	PRICE	AMOUNT	INTEREST OR STATE TAX	POST- AND/OR REG. FEE	COM- MISSION	NET AMOUNT
PRCS	B	50	250000			2950	252950

DESCRIPTION OF ABOVE SYMBOL ↑

On other than round lots (minimum, 100 shares) an all-  
exchange fee amount has been added to the price of  
purchase or deducted on sales. On the New York Stock  
Exchange this amount is 30¢ per share for round lots,  
or 50¢ on shares and 17½¢ for odd lots selling below 100  
other than on expiration will be provided on request.

R.R.	ACCOUNT NUMBER
8815	4832 1

TYPE OF ACCOUNT

- 1. SP. CASH
- 2. MARGIN
- 3. MARGIN #1
- 4. SP. CASH #2
- 5. SHORT
- 6. COUNTERS
- 7. AVERAGE



Ct Copy

EXHIBIT

TD:jp

ONLY COPY AVAILABLE

Telephone Conversation Between  
Jerome Allen and Martin Frank  
on February 28, 1974 at 5:47 P.M.

T. O'Brien

The Time is 5:45 P.M.  
The date February 28, 1974.

This is Investigator O'Brien, Department of Investigations testing Sony Tape Recorder, this device is placed and operated on telephone, number 6, 962-9055, 962-9055 (inaudible)

J. Allen

I don't know it  
(Dial Tone)

T.O. For purposes of voice identification, would you recite your name and address.

J.A. I'm Jerry Allen, 203 East 72 Street

T.O. Mr. Allen do you give permission to record this telephone call you are making to Frank

J.A. I give permission for me to make this call to Marty, Frank. Yes I do.

T.O. The time is, the time is 5:47 P.M., is this call being made voluntarily on your part

J.A. Yes it is

(Dial tone)

(Phone rings)

D. Derfner Feldshuh and Frank

J.A. Marty please

D.D. A Jerry?

J.A. Yea

D.D. High, Don, how are you

JA Is Marty in?

D.D. I don't know, let me check, one second

J.A. O.K.

M. Frank Yes Jerry

J.A. Marty, write down this number  
I'm in a public booth, if I run out of change it's important, 962-9055, you got it

M.F. Yea

J.A. I only have a few dimes. Marty, there is no chance in hell of them, dropping the Blocker and Eric has not wanted to go along on the other thing but I have an idea. Do you have a copy of the affidavit in front of you?

M.F. The statement?

J.A. Well

M.F. (Inaudible)

J.A. Yea well I have the copy of the original affidavit

J.A. Apparently very early in the game, when Bregman was brought into this, I hate like hell talking on the phone

M.F. Well don't talk on the phone  
(inaudible) telephone

J.A. Well here's the point, here's the point that Eric objected to

M.F. Well why don't you come in?

J.A. A a one thing he keeps saying because in case he calls you, I'm to beat to come in tonight but this is important Marty in case

M.F. Well why don't, where are you now?

J.A. I'm in a public phone down in Wall Street.

M.F. Well why don't you grab a cab. I'll wait for you

J.A. But this important in case he

M.F. Your other friend is here

J.A. Oh that must be Phil

M.F. (Inaudible)

J.A. Here's the point Marty in case Eric calls you, very early in the game a certain

M.F. Yea

J.A. U.S. Attorney

M.F. (Inaudible) Why don't you tell me this when I see you. I think you've already said this once

J.A. A because he saw that \$15,000 transfer slip, he claims

M.F. From where to where, which one (inaudible)

J.A. This is the transfer from a Miss Erica to Lance and apparently they have a copy and he's afraid they'll nab me on perjury unless I rephrase it.

M.F. Well, I know what that is

J.A. Well can I rephrase it in my words to cover the tracks

Marty

M.F. No no, if you leave right now, I'm going to wait, it's twenty to six, now, are you going to leave now, or you going to wait?

J.A. I have one problem, Marty, can't we do this tomorrow I've got some people at the Plaza, I've been trying to get

M.F. I've got so many appointments tomorrow, that really

J.A. Marty, this is worth it because I'm not going to, you know, perjure myself  
(inaudible)

M.F. What time will you come in here?

J.A. I'll be in any time you want tomorrow

M.G. OK, how about 11:30 sharp and I mean it

J.A. I'll be there at 11:30

M.F. OK

J.A. And I'll prepare something that we can cover our tracks without any God damn (inaudible)

M.F. I want it hand written.

J.A. OK. I'll see you tomorrow

M.F. OK

(Phone is hung up)

(Location N.Y.C. Dept. of Investigation, 111 John Street,  
New York, New York)

TS "Today's date is March 1, 1974 -- this is Detective Thomas Scalley, Department of Investigations Squad testing concealed recording devices Kel Kit # 1, Nagra Kit # 4. This is a test 1 2 3 4 5 6 7 8 9 10 9 8 7 6 5 4 3 2 1 end test."

"The time is 10:21 hours -- the date is March 1, 1974 -- this is Detective Thomas Scalley, Investigations Squad testing tape recorders Nagra #4, Kel #1. These devices have been placed on the person of Mr. Jerome Allen to record a conversation with a Mr. Martin Frank, 144 East 44th Street. For the purpose of voice identification, will you please recite your name and address."

JA "Jerome Allen, 203 East 72nd Street, New York."

TS "Do you give permission for these recording devices to be placed on your person."

JA "Yes sir."

TS "The time is now 10:23 hours. I am shutting off the devices pending the arrival 144 East 44th Street."

JA At this work is so close I just have to.  
(Location: Area of 144 East 44th Street, New York, N.Y.)

TS The time is now 11:10 hours, Detective Scalley, I have just turned on both recording devices.

JA "How you doing?"

Unknown "Good Morning, Mr. Allen

JA "Is Marty in?"

Unknown "Gee I'm not sure."

JA "Ah yes."

JA "Debbie I want to see Connie and Marty."

JA "No milkie-ways."



TD:jp

Connie "Jerry where did you sleep last night?"

JA "Home - late."

Connie "I was so all all alone."

JA "Yea. All these cases and everything else, this affidavit, we have to redo it in order to cover our tracks, because it doesn't read right."

Connie "What the statement?"

JA "Yea, yea I get 5 years on perjury because they have some evidence counteracting it, so we have to re-do it. What time will Marty be done?"

Connie "I don't know he's in conference right now. ~~(UNINTELLIGIBLE)~~ this belongs to you take it out of here."

JA "Did Marty copy down the information? Well this is the Sam Stone matter."

Connie "He spoke to him yesterday - Oh darn - I think he said he'd see what he could do."

JA "OK how long, how long will Marty be in?"

Connie (unintelligible) this afternoon (UNINTELLIGIBLE)

JA Cause I have a luncheon. I have to go home and change - I can't go - I was going down the shore today, but I can't"

Connie Ah, Jerry Allen is here. Wonders how long will you be in conference? Do you want him to wait, or, he said he wants to go home and change or something. He looks like he was sleeping on 42nd Street. He looks a little mussed up. OK right, bye. He'll be right out."

JA "OK, will you dial my house a minute Connie?"

Connie "What is it?"

TD:jp

JA "242-04,0456. Now there's some guy from Canada who owes me money from years ago. He was supposed to be down at the Plaza last night. He didn't show up. He said he'd be here at 1:30, but ah - I'm not even gona. I'm not even going to change. In the old place you're suppose to wear a tie."

JA "What's doing ducky? No calls, nothing from Canada? Oh did you call about the thing you were suppose to mail ya? Oh that's right, you haven't got the mail yet. OK, I'm running around my usual places. I'll buzz you later."

JA "Is Dick, is Dick in?"

Connie "No." (unintelligible)

JA "Don in?"

Connie "I don't know if Don's in."

JA "I'll comb my hair so I'll look gorgeous."

Connie "Yea I think that might help, Jerry"

JA "Yea."

MF "Hello Jerome".

JA "We can't, Eberhart's going on trial Monday, Baradelli took a plea. ~~MF~~ we talk privately a second? These people can't hear us can they?"

MF "No."

JA "I want to write the statement. I think Eric will go along with this. The papers we have here." Marty

MF ~~MF~~

JA "here's the one point that they can kill me in perjury."

MF "Which one?"

MF "I don't want perjury."

JA "Marty remember when I first came back from Switzerland - I saw a transfer."

TD:jp

MF "You what?"

JA "I saw a slip."

MF "Yea - yea - from who? which account?"

JA "Bank, Bank Hofmann."

MF "Yea."

JA "It was account Erica, my account, and it said, debit Erica 15,000 U.S. funds, credit Lance. Though my mind was all up in the air, I'd just been arrested in Switzerland."

MF "What was the date on it?"

JA "The date on that transfer was about 2 or 3 months after Training went public, and and Marty, the thing that scares me is, that I ~~wasn't~~ it. See my mind was all over the lot because I was just - I was under arrest."

MF "I understand."

JA "I remember positively, it had, no it wasn't, it was either Erica or Drummer, but it had my initials on the god damned slip. That was my corporate account, Erica became Drummer. Drummer was my Liechtenstein Corporation. I transferred the money."

MF "There is no money that went into Lance' Account." (unintell.)

JA "Well they have the transfer slip Marty."

MF "If that is a transfer that, that relating to Erica or Drummer not relating to Lance."

JA "I know, but how do I explain, if during the trial they show the slip - in view of the statement, showing, debit Erica, which is my account, credit Lance which is yours. And they have Training on it, how do I explain, what do I say in the statement?"

MF "If you get called. If you get called."

MF "You asked Al, you asked Al for a loan, Al Brodtkin. He didn't want to make it to you because you'd been delaying in paying him back and --

TD:jp

JA "Al is dead now. Is that the same, Al Brodtkin?"

ME "Al came to New York and <sup>I made-</sup> gave me the money and I made you the loan, because you, ah, you did pay it back to me."

JA "How do I say you made me the loan? You never gave me a loan and how am I ~~going~~?"

ME "Gave it to you right here. In my office."

JA "You're going, what do I say in this statement - that you gave me a ~~loan~~?"

ME "And you told me, I don't know if he ever gave <sup>(UNINTELLIGIBLE)</sup> that money back." (UNINTELLIGIBLE)

JA "Marty they have that slip."

ME "That slip only has to do with with written accounts before the transfer and you were gonna pay me back the loan, but I ~~said~~ said no, I don't want ~~it~~, did you know that you gave me a check, to repay that loan, out of your bank account?" Did you know that?"

JA "I don't think you ever deposited that check though."

ME "No you told me to hold it."

JA "What I'm scared about, if the government presents this as evidence, how do I cover that in the statement?"

ME "Very simple - read this - what it says, read that part."

JA "At no time did I ever pay or cause to be paid to Martin Frank."

ME "Read what it says."

JA "I'm reading."

ME "In connection with any activities in any way related to the securities exchange."

JA "OK, but here's what I'm afraid of Marty."

ME "Do you understand?"

JA "I know what you're saying. On the green slip that I saw."

ME "Let's assume that you saw it."

TD:ar  
n-25

JA "It had, I believe, this is what scares me Marty, one thing scares me in this case.

MF: "What?"

JA "Basically because they're always full of shit down there. The one thing that scares me is, they had, oh no they had two transfers, one from my account to L.J. Forget, that was Willard LaMort for 15,000."

MF "Yea."

JA "Oh yea Willard because he signed 500 shares of the stock and then on the transfer slip - I'm positive that I signed it - I must have authorized the transfer."

MF "You authorized it, then you called it off because you told me that you were going to pay me (several words unintelligible)."

JA "No I'm saying Marty, how do we prove that, that when they have the slip.?"

MF "Because you authorized it - we didn't - we did - we said look Al wanted money - here it's Al's money."

JA "Horse shit, if I'm questioned, should I say that the transfer was made? I authorized the transfer."

MF "Right"

JA "But they did debit my account 15,000 though."

MF "Then they credited <sup>it back.</sup> ~~it back.~~"

JA "No" "I don't have that credit slip, Freddy won't give me that"

MF "You don't need it."

JA "Marty is there any chance that Freddy or Ray have given them documents showing the actual transfer, to LaMort and to you. Are all of those documents evidence. If they have a photostat, they showed me a photostat - did they show it to me so"

MF ("Unintelligible")

JA "Well I'll tell you what the slip said Marty was". This is (unintelligible word)."

MF "I know what it is."

JA "See I'm trying to pick my brains whether they said (unintelligible word)"

MF I know what it is

MF "It's, it's an advice from one account to another, incidentally did you have an authority (unintelligible) ~~to~~ ~~Lance~~ ~~at all~~ You had no authority to deal with that account at all."

JA "You can transfer money out without authority - you can't transfer money in. What I'm scared about."

MF "You can't transfer at all, because, don't you remember the banks were sued. You have to have a power or an authority to receive, to receive money."

JA "If they show this slip,

MF "Right"

JA "can these bastards say I committed perjury. Because there was a transfer. I don't remember."

MF "There was an authorized transfer. You wanted a transfer, your correct, there's no doubt about it. You wanted the transfer for 18,500 bucks."

JA "I know - here's, Marty what happens if, Freddy has given them the Erica statement and it shows a debit of 15,000, debited Erica or perhaps Drummer."?

MF "All right."

JA "Credited Lance (unintelligible word) now ah, one thing I found out, which scares me. You know Joe Bonavia's statements they have."

MF "Well Joe gave them himself."

JA "He did." If Freddy or somebody gave them my statements and it shows debit Erica credit Lance

MF OK Listen so much

JA On my statement. -7-

TD:sp  
n-25

MF "Yea, but they're only telling you that, that 15,000 was in connection with the payoff in Training and that's the lie. That's the lie, Jerry."

JA "Ah but, but what do I do if the slip has Training on it, Marty? What can I say in the statement to obviate that?"

MF "Just what I've said there - look at it - look at that language

JA "All right now, all right, that's fine

MF That's all it takes

JA But I put it in in my handwriting, but what happens Marty, if during the trial, just one thing concerns me

MF "You missed the point, I'm not giving you <sup>a choice</sup> ~~choice~~. God forbid you go away or you die."

JA "By the way did you <sup>did you</sup> ~~know~~?"

MF "Because under the law."

JA "Did you call? (unintelligible word)

MF "It won't be till tonight."

MF "Under the law."

JA "Can he help"?

MF "Oh yea." Under the law, I'm allowed to prove that - were you called, you would have testified favorably by this statement. And the government in its delay of waiting almost 5 years, prejudiced me. Do you understand"

JA "Yea."

MF "The name of the case is a guy you know - USA versus Parrot Remember Parrot, the promoter from Virginia?"

JA "No."

MF "Ah"

JA "Do you know him?"

Connie (Unintelligible)

MF "No, not really."

JA "He's not one of our clients - Marty."?

MF "There's no question in my mind, and I know there is none in yours, that you paid me \$15,000. for telling you how to do the Training deal. There's no question in my mind. I had to tell you and Ray and Jerry."

JA "No I'm saying "Marty what do I do if they show the document with my sig, you see it wasn't the original, it was a photostat - my signature was on it."

MF "I understand."

JA "Now do I say I transferred the money, which I did Marty and then

MF uhun

JA do I tell them I transferred it back?  
I did transfer the money Marty."

MF "You picked it up there."

JA "Picked what up there?"

MF "Picked up, the money and brought it back."

JA "First of all more important, can they show a photostat as evidence?"

MF "No, no they got to produce where the original records are."

JA "Well if banks never give original records, how would Bonavia get us his records?"

MF Bonavia could get originals - he owned the account, there's a difference. He owned his own account."

JA "By the way do you know what happened on the Eberhart case?"

MF "No."

JA "Out of ten defendants seven pleaded the other day."



TD:sr  
n-25

MF "Yea, well I know that. Now, look at that carefully - you want to change some language - go ahead."

JA "Marty, why don't I write a statement in my own hand."

MF "Right"

JA "One that can't involve me, in perjury in the event they find the slips - they show the slips."

MF "Fine, you write what you want in your hand."

JA "I'll bring it to Eric."

MF "And I'll - here, in this paragraph say I discussed this statement with my Attorney

JA "Bregman".

MF "Bregman" "Prior to making it."

JA" Now, Marty one more thing, how do I explain the transfer to Forget, well Forget - well wait a minute, Willard La Mort is not involved in this thing is he?"

MF "Who?"

JA "Willard LaMort."

MF "Sure he is. He's a nominee there. He took a thousand shares."

JA "No, no, I transferred \$15,000. the same date to Willard LaMort, L.J. Forget."

MF "Sold it to, well I don't know - I know Willard sold it to Forget."

JA "Well Marty what I'm saying is, can they get me during the trial? We can beat the case, but can they get me?"

MF "I'm not worried about the Forget transfer."

JA "Oh, can they cite me?"

TD:lg  
u-75

MF "Could be for 9 million things. Did you have an account with Forget at this point?"

JA "Well he's not named in the indictment LaPorte - so why worry about it."

MF "What's the difference."

JA "What will happen though if the government during the case."

MF "Yeah."

JA "Only perjury scares me - not stock manipulation."

MF "Right."

JA "OK - if the government shows a slip of paper now perhaps we can say it's not an original, it's only a photostat, but if they show - God forbid - an original."

MF "Right, OK."

JA "Debit Lance - I'm sorry debit Erica or Drummer which is me"

MF "Right."

JA "Credit Lance".

MF "OK."

JA "Which is you, Marty."

MF "Do you know whether or not Lance was ever credited, Do you?"

JA "Yes it was Marty".

MF "How did you know? Did you ever see the Lance account?"

JA "Not the Lance, I only saw mine."

MF "You saw - you know that you got a slip that they debited your account?"

JA "Yea."

W:lg  
-12-

MF "and it says credited Lance."  
JA "Well I had \$15,000. <sup>less</sup> ~~2000~~ in there."  
MF "OK."  
JA "What happens if they have  
MF: "Do you?"  
JA "that record, Marty?"  
MF "No no, but there would be a record of Erica, not on  
the Lance (unintelligible word)."  
JA "I know".  
MF "You understand it's a statement, of a different  
account, then Lance."  
JA "Marty if they produce the Erica statement."  
MF "Ok."  
JA "and it shows debit 15,000."  
MF "You have to explain what the 15,000 debit was for,  
just like that."  
JA "Then what do I tell them?"  
MF "Just what it was. Why would you give me a check for  
\$10,500., Jerry?"  
JA "That must - instead of transferring the money  
overseas., well, what was the date of the check?  
I don't know!"  
MF "April."  
JA "When was the transfer overseas?"  
MF "I have no idea."  
JA "It was about three. When did the stock go public?  
In February?"  
MF "February ah"  
JA "I think the trans"

TD:19  
n-25

MF "February 4th or 7th."

JA "I think the trans - I think the transfer slip, was about three months after the underwriting."

MF "February, March, April?"

JA "What may have happened is, you didn't deposit one check and I transferred the money overseas."

MF "No, no, I didn't deposit the check because you told me to hold it." I was

JA "The check is no relevance cause we have the check, they don't."

MF "I know it."

JA "Marty, they can't get a microfilm of the check can they?"

MF "No, but it's great proof, Jerry. It's great proof."

JA "I don't follow you. How does it help?"

MF "About the repayment of what the loan was." You went to Al Brodwin and he wouldn't loan you any more money, because he always had difficulty collecting his loans from you. Then he came and he said "Look, Marty, well, go to Marty, and Al called me, and said Marty "I'll give you the money and you loan it to Jerry, he'll pay you faster than he'll pay me."

JA "Marty, they're not going to believe that."

MF "Why not?"

JA "Well for one thing, Brodwin's dead."

MF "Yea."

JA "and two and Marty - no more's - there's only one fact that bothers me during the case itself."

MF "I know it (unintelligible word)."

110  
32

JA "Marty, they hate me - they hate me with such a vengeance, I've got four, there going, there going, to tear me limb from limb."

MF ~~The~~ going to try

JA "There going to say "Mr. Allen is this your signature on the photostat?"

MF "Right"

JA "OK - yes it is. Did you transfer 15,000? Did you tell the bank

MF "OK"

JA "to transferred 15,000 from Erica or Drummer, I don't even remember Marty which ever

MF "Which ever one it was."

JA "To Lance?"

MF "OK, your gonna say yes."

JA "Well if I say no, I'm committing perjury - cause God forbid - I don't even know if Freddy is gonna be, assuming."

MF "Are those - are those - Freddy won't be. Are those your initials?"

JA "The signature was mine - not initials the signature. I don't ever remember signing the damn thing, but it was my signature."

MF "How would you sign it? You never would sign something in advance."

JA "No, when the date of the transfer, I would

MF "Aha"

JA "But when Janice use to go to the bank and pull out money."

MF "In Switzerland?"

ED:lg  
n-25

JA "Yea, she use to get travelers checks. I always send her in, whenever I made a transfer I'd have to sign the authorizing"

MF "I understand"

JA "For my account"

MF "Jerome I under"

JA "I never signed any transfers for you, because I can't sign your account."

MF "Yea, nobody can sign. You couldn't even put into my account without my ah power from me."

JA "Well the bank was sloppy about it. I gave, I gave, I trans"

MF "Swiss rules or otherwise."

JA "I gave Freddy 30,000 bucks from my account to his in Training that went to bank Uto."

MF "But do you know those were contrary to Swiss bank rules."

JA "Yea, whatever the God damn thing the bank did was contrary to Swiss law."

MF "No, no whatever Freddy did."

JA "Yea."

MF "Don't forget he was Ray's (UNINTELLIGIBLE)"

JA "Harty, just think, one thing if God forbid, Freddy when he was Ray's asshole buddy gave him the originals."

MF "OK."

JA "Forget Brodkin."

MF "Lets assume that just - your only concern in this statement really."

JA "Basically is that."

HF "Is paragraph 5. You reword it anyway you want to do it."

JA "Yes."

HF "Fair enough. I want you not to get yourself in any trouble Jerry,

JA "MARTY

HF "but I know."

JA "If I say that I authorized the transfer and the transfer wasn't made, and God forbid they have a record of Lance, that the transfer was made, I'm on perjury. Now can, Marty, tell me how to phrase it?"

HF "As far as I know there are no (unintelligible words) ~~intelligible words~~ - the records were returned."

JA "Marty is there any possibility of Freddy coming here?"

HF "Not as late as Sunday."

JA "All right, I'll tell you something that will really make your hair gray. I once had a girlfriend, you know, very briefly, named Judy, you know the girl from Texas. Connie you shouldn't even hear this.

CONNIE "Ha, ha, ha, ha, ha."

JA "I opened an account for her, the account named Cowboy, when her husband divorced her. He made a settlement and sent 15, \$13,000 into her account. Now up to this moment, Marty never heard this, and Phil, I think Phil heard it once. A few weeks ago, when I first came they questioned me and they asked Eric whose Cowboy. Now the hell would they, would they

HF "They asked who?"

JA "Eric. Whose account Cowboy. You know trying to ledger me."

HF "Ray knew it, what do you think, Ray what do you think he's got?"

TP:10  
N-75

JA "But where did he get the God damn - how do they know 13,000 bucks?"

MF "Ray may have. Hey, listen go back, how many years ago did you give it to Judy."

JA "I didn't give it to her, her husband did, that's the irony. It wasn't mine too."

MF "How many years ago? Three years ago?"

JA "69, 70."

MF "Ah you, Freddy and Ray were a o buddies."

JA "Ah is it possible that Freddy gave the Lance records."

MF "I doubt it."

JA "Or my Erica records or someone else records."

MF "No."

JA "to the authorities?"

MF "No, no, no, there is no business pulling Ray in that account. You see - Ray, There was no business in that account, absolutely."

JA "Marty, I don't give a God damn, I'll say the money was paid to say it and I just have to get it past Eric." Eric has prohibited me. Oh, by the way they won't give me a second Attorney, Marty, and now shoot me, and by the way he's a scholar, but he's not breaking his ass.

MF "He never even tried a case."

JA "Well Monday I go to court and I'm not happy - seven out of ten get."

MF ("Unintelligible words.")

JA "Marty let me ask you something. Let me ask you one hypothetical question."



110  
100

MF "Go. (Unintelligible words)."

JA "If the bank, if the bank, if the bank."

MF "At no time". crrrrrr

JA "Harty I think, I think, I read this 50 times."

MF "Connected with"

JA "Harty"

MF "related to the security?"

JA "If the bank, if Freddy, not the bank or Ray gave them, a debit which I saw of Erica, me or Drucker, I don't remember."

MF "But that's from the Erica account."

JA "All right".

MF "It's not a record of the Lance account," that's the joke."

JA "Now is it possible that bastard Freddy gave them copies of the Lance account, or Shirley or Phil?"

MF "No, I doubt it - Shirley possibly."

JA "Did, did - does Phil know that for a fact?"

MF ~~"But you see, Ray had nothing to do with that account. Oh yeah, he only had copies to accounts of people he"~~ "But you see, Ray had nothing to do with that account. Oh yeah, he only had copies to accounts of people he" (Unintelligible)

JA "How the hell did Ray get Cowboy?"

MF "He didn't."

JA "Harty."

20:10  
20:11

MF "Got a Corboy record. He gave information about the name Corboy. ~~IT'S A~~ (UNINTELLIGIBLE)"

JA "No, but how did they get it?"

MF "I ~~don't~~ (UNINTELLIGIBLE)"

JA "How did that bastard Seekin get?"

MF "(Unintelligible word) did open, did you open Corboy?"

JA "Yea, but how that bastard."

MF "OK, that's how."

JA "Did, how did those bastards get a copy of a transfer, but I don't know whether it was Brunner or Eric into Lance."

MF "I don't know if they have any, oh come on, well."

JA "Marty I saw this. I met Philip in the Poy Bar the second day I was back, and said Phil, this scares me, cause if they have this, they must have others."

MF "I don't know, but all I'm saying - I can't tell you. But what I think should be done is take a look at Five. Now listen, at no time, err, I only want it limited, by this."

JA "Well if Eric goes along, Marty can I say this - no I can't. No, I can't say that, I gave authorization to transfer funds."

MF "You don't need to describe what you did now, Ok."

JA "Yea, yea."

MF "Now stop worrying about what we did now. What I'm concerned about is, the fact that we're denying any \$15,000 in connection with activities in Training, Jerry."

0:19  
-25-

JA "Yea, but the slip says Training on it Marty."

MF "I don't know if the slip says"

JA "Marty."

MF "I don't know what the slip says."

JA "Marty when I. At the time I was changing my account."

MF "YOU missed the <sup>(UNINTELLIGIBLE)</sup> You missed the import of that language. Read it carefully."

JA "At no time did I ever pay, or cause to be paid, the money."

MF "Training may have been the source of the money."

JA "Marty all I want to do is phrase in a way they can't get me on perjury."

MF "Phrase it any way you want. Fair enough?"

JA "Marty all right now. One more little, one little brief thing here."

MF "Phrase it any way you want. I'm not going to push you or hurt you."

JA "This we have to change a bit, because, because Marty - here - you got us a little one of your little tiny cigars? Here we may have mentioned Training one day at a meeting."

MF "Ah, no you did not - never, never, never. I didn't meet Ray till December of 68. Did you know that? I'm telling you."

JA "Why the hell didn't you throw him out of the office then?"

MF "Who knew?"

JA "Marty, let me ask you a confidential question. The 7 guys out of 10 pleading guilty. What do you think my chances are?"

TD:bj

MF "No different because of number, but tell him."  
JA "Marty, let me ask you this."  
MF "Look, I'll."  
JA "If they show, you have to go back in there, if they show a slip, debit Erica or Drummer. I don't remember."  
MF "Right."  
JA "Credit Lance"  
MF "OK."  
JA "Assuming that they know Lance is you, cause, you know, I don't know what (UNINTELLIGIBLE)  
MF "I'm not going to deny Lance is me."  
JA "All right now, and it is signed by me. What do I tell them, the transfer wasn't made?"  
MF "You don't have."  
JA "Or should I just negate that completely?"  
MF "Hay, Jerry, you only have to tell when it's your turn to testify."  
JA "No, on the, on the statement I have to say it."  
MF "I don't want it on the statement."  
JA "Well, what will I do with that section then?"  
MF "Read that Section carefully. Read the para 5."  
JA "Marty I can, I can, this I can't say as such, because I did - if Freddy or Ray say."  
MF "In any way, connected - related to the sale."

10J  
25

JA "In any way related to the securities in Training, you don't say to the sale."

MF "Ok, so put the word securities."

JA "All right then they say. They show me the slip. Or they show the jury the slip."

MF "They won't have this statement."

JA "Not this?"

MF "Yea, I understand."

JA "No they show them the slip."

MF "OK."

JA "Mr. Allen, or they can't question me I'm a defendant."

MF "Yea that's right."

JA All right. Now they say a tran - here's a copy of a slip where a transfer was made from Erica which is Mr. Allen to Lance."

MF "Right"

JA "Which is Mr. Frank for \$15,000, on the slip of paper is Allen's signature plus Training with the Pros, Marty that was on the slip, Marty. What do I say? Well first of all I'm not going to say anything I'm a defendant."

MF "(Unintelligible words)" It is my avowed purpose. I'm going to be very honest with you, its true.

JA "Yea."

MF "I never deposited one penny, to Lance, and its the truth. I never bought a share of stock of any kind, in Lance."

JA "Marty."

TD:bj  
n-25

(UNINTELLIGIBLE)

MF "And I never sold a share of ~~xxxxx~~ stock in Lance."

JA "Marty, all I'm trying to figure out is what to say if they show that slip of paper."

MF "Just exactly what it was."

JA "Well how do they show the slip of paper if I'm not a defendant?"

MF "What do you mean?"

JA "I don't take the stand. They don't cross-examine me."

MF "They'll have to bring, try to introduce it through Ray, and that's why they need Freddie so bad. They can't bring in these bank records, that's the joke."

JA "Well, now the only weakness then, would be the only vulnerability, to establish the Government's case would be Freddy really. Somebody has to show that the bank records are indeed the bank records."

MF "Right."

JA "They can't walk up to the witness stand."

MF "That's right."

JA "If Freddy took - takes the stand and says."

MF "How do I know it's not a manufactured record"

JA "All right. But God forbid if

MF "Huh"

JA "Freddy took, takes the stand and says yes"

MF "You know the records, I have blank copies of all Hoffman papers."

JA "Marty, the only way we could lose, I think. If Freddy took the stand and says 15,000 was debited Erica was indeed credited Lance, then we lose."

MF "The odds of Freddy coming here are 10 to 1."

JA "If he said that, would we be damaged?"

MF "No, because he still can't testify as to what it was for."

JA "Well can he testify now being out of the bank?"

MF "No (unintelligible words) he'll have to produce records. He's not an officer, an employee etc."

JA "They won't drop the Blocker case either. The post office rec."

MF "Understand what I'm saying to you."

JA "Marty I I'm not <sup>(A)</sup> ~~sure~~

MF "unfortunately"

JA "Can I rewrite this."

MF "Yes."

JA "And give it to you without even Eric seeing it."

MF "Sure, mail it to me."

JA "Cause if Eric sees it."

MF "Mail it to me."

JA "You know what happens."

MF "Mail it to me with a letter."

JA "It was"

MF "Dear Marty"

TD:bj  
n-25

JA "You know Eric use to be Frankel's secretary. He wanted to be a Judge. You know the last time I went down to see Eberhart he looked at the pictures and said "I want to be a Judge oneday."

MF "Freddy"

JA "Now hold on. So Eric said to me when I first ~~came~~ <sup>(unintelligible)</sup> tell me exactly what happened in Training. Well I had to"

MF ~~\_\_\_\_\_~~

JA ~~\_\_\_\_\_~~

MF ~~\_\_\_\_\_~~

JA ~~\_\_\_\_\_~~

MF ~~\_\_\_\_\_~~

JA ~~\_\_\_\_\_~~

MF ~~\_\_\_\_\_~~

JA "All right. Look here Marty, now, if -- so then my only mistake was when I was talking to Eric. I told him exactly what happened in Training, now he's afraid of my perjuring myself. So I say if I give you a statement without Eric reading it"

MF "Your not (unintelligible word), you picked up the same 15 in Switzerland and came home with it."

JA "But I didn't."

MF "Why not?"

JA "Oh, suppose Freddy testifies. Well I'm only afraid if Freddy's here, Marty."



TD:bg

MF "I'm only - I wouldn't - if Freddy is here, I'll worry about that later."

JA "Yea - Marty let me ask you about something. Can they produce a Bank Hofmann."

MF "Freddy can't come"

JA "Record without a supporting bank officer."

MF "No, he would be subject to 9 million dollars worth of"

JA "Can I do this. Can I rewrite this."

MF° "Yes"

JA "To cover our tracks and then give it to you, without Eric."

MF "Yes, but I want you to say."

Connie "No how"

MF "No"

Connie "Can he do that, because then that last sentence isn't there."

MF "No, no. He can say, he certainly has discussed this with his attorney."

JA "Yea, I have."

MF "And although"

JA "I'll fib about that - you won't"

MF "I want you to say, that although he disapproved it, I have no objection giving it to you. Put that in."  
"Although he has disapproved it I feel you should have it."

ה'תשנ"ב:

JA "We raise a ghost by saying he disapproved it.  
Why should he even know I told them about it yesterday?"

15F "No, no. Although he does not dispute, the truth, of the information contained herein, as a tactical legal matter, he felt that I shouldn't sign it. However, because I know this indictment."

JA "Marty, I think I have a way to write this. I don't want this to be precisely the same as Phil's, it look phony."

ME

JA "Let me - look, I'm a writer, Phil isn't, let me rewrite it in such a way."

MF "OK will you write it so I can read it."

JA "I'll go home now. I have a meeting at the Plaza. I'll go home, rewrite it, bring it back this afternoon."

LF "CK."

JA: "In such a way that if the government, God forbid produces the slip, I can say I transferred the money, but then I took it out or something like that."

MF "Come back after 3:30."

JA "Marty I can't deny the original transfer, because that."

MF "I don't want you to deny anything. All I want is to deny that it was in any way that I advised you in connection with the sale of stock."

JA "Well I'll cover us that way in the thing."

ME "Because it was a la bush."

Unidentified      "Jay Warner"

Connie "Hello."

TD:03

JA "Let me come back at 3:00."

Connie "Hi Jay, Mr. Frank" (After he leaves Frank's office)

JA "Ah yes."  
(On street outside 144 E. 44 St., N.Y.)

JA "I'm looking for a friend of mine. (Unintelligible words)

TD "Watch your fingers"

TS "We need one more."

TD "Who is it that you saw?"

TD "You gonna turn them off?"

TS "The time is now 11:44 hours. I'm shutting off both devices."

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GX 105

BEFORE THE

SECURITIES AND EXCHANGE COMMISSION

In the Matter of:

TRAINING WITH THE PROS, INC.

:

:

File No. NY-4639

Securities and Exchange Commission,  
26 Federal Plaza,  
New York, N. Y.,  
Friday, June 20, 1969.

Examination of PHILLIP STOLLER, conducted in  
private conference pursuant to voluntary appearance,  
in the above-entitled matter at 10:00 o'clock a. m.

---oOo---

APPEARANCES:

ALAN M. RASHES, ESQ.,

JAMES J. TODD, Securities Investigator,

JOSEPH A. KELLY, Securities Investigator,

On behalf of the Division of Trading and  
Markets, Securities and Exchange Commission.

---oOo---

I N D E X

<u>WITNESS:</u>	<u>BY:</u>	<u>MR. RASHEE</u>	<u>MR. KELLY</u>	<u>MR. TODD</u>
PHILIP STOLLER		6	19	34

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E X H I B I T S

(There were no exhibits.)

---oOo---

P R O C E E D I N G S

MR. RASHES: Mr. Stoller, as is customary in proceedings of this kind, I wish to advise you as follows:

This is an investigation by the Securities and Exchange Commission pursuant to a formal order dated June 9, 1969, to ascertain whether there have been violations of Sections 5-A, 5-C and 17-A of the Securities Act of 1933 and Section 10-B of the Securities Exchange Act of 1934, and Rule 10-E-5 thereunder in connection with the stock of TRAINING WITH THE PROS.

The facts developed in this investigation might constitute violations of other federal statutes as well as those that I have just mentioned.

Under the Commission's rules, you are permitted to be represented by an attorney of your own choosing. Do you understand this?

MR. STOLLER: Yes, I do.

MR. RASHES: I note that you are not represented by counsel this morning.

MR. STOLLER: Correct.

MR. RASHES: Do you wish counsel?

MR. STOLLER: No.

MR. RASHES: If at any time during the course of this hearing you wish counsel, or wish to consult with counsel, stop me, and we will adjourn until you come back with counsel.

I would like to note that Mr. Stoller is here

4  
voluntarily and not pursuant to a subpoena.

I would like to say at this time that Mildred Stoller, who is Mr. Stoller's wife -- am I correct?

MR. STOLLER: That is correct.

MR. RASHES: Ruth Pollin, who is Mr. Stoller's mother-in-law --

MR. STOLLER: That is correct.

MR. RASHES: And Delore Abramson, who is Mr. Stoller's mother, were subpoenaed at this time, and on the record we will go into later why they are not here, the reasons for that.

Mr. Stoller, I would also like to advise you that you may refuse to give any testimony or other evidence which you believe may tend to incriminate you, degrade you or subject you to fine, penalty or forfeiture.

Any testimony you may give may be used against you, and any answers you give will be your own voluntary answers.

Do you understand these rights?

MR. STOLLER: Yes, I do.

MR. RASHES: I would also like to advise you that under Title 18, Section 1001, of the United States Code, it is a federal offense to give false information to federal officers. For these proceedings, Mr. Todd and Mr. Kelly and myself are federal officers.

Do you understand all these rights?

MR. STOLLER: Correct.

MR. RASHES: With this in mind, are you willing to testify this morning?

MR. STOLLER: I am willing to begin testifying, but I have a question to ask you.

These Sections you mentioned, in which there might be violations of Sections different than those noted in the subpoena to the other parties --

MR. RASHES: The Sections in the subpoena I think you are referring to --

MR. STOLLER: 20.

MR. RASHES: 20, and 21-A. These Sections are Sections which the Commission enters its formal orders by. In other words, delegates its power to members of the staff to issue subpoenas, take testimony and carry on formal investigations.

At this time we will show you the formal order, and if you note, page 3-A alludes to those Sections.

MR. STOLLER: I have not seen this formal order before.

MR. RASHES: No.

Mr. Stoller, before we begin, would you please raise your right hand.

-- --



Whereupon,

PHILIP STOLLER

was called as a witness, and being first duly sworn by Commission Attorney Alan M. Rashes, was examined and testified upon his oath as follows:

EXAMINATION

BY MR. RASHES:

Q Mr. Stoller, is this correct, we did serve your wife, Mildred Stoller, with a subpoena to appear before the Commission on June 23, 1969?

A Correct.

Q Mr. Stoller, did you call me last week and state that she could not appear?

A No, I didn't state she could not appear. What I stated was that my own knowledge of the circumstances pursuant to this investigation was such that I could undoubtedly be of more help to the Commission than she could.

May I go a little bit further? Mrs. Pollin is in St. Joseph's Hospital.

Q Mrs. Pollin was also subpoenaed.

A She was subpoenaed, but not served. She is suffering from acute peritonitis and perforated colon, and when -- whether she gets out of the hospital is going to be academic, so Mrs. Stoller is taking care of her mother. She is the only

child. Mrs. Stoller and Mrs. Pollin couldn't be served, she

was in the hospital.

Q We have a return subpoena served. Someone signed for Mrs. Stoller?

A Yes. I don't know who that would be.

Q Also Delore Abramson, your mother, was to appear?

A Yes. I advised her that I had spoken to the Commission, and that temporarily, of course, the Commission reserving its rights to recall her later, these current subpoenas are abrogated.

Q That is what I want to go into. These subpoenas are adjourned to a later date at this time.

A Excuse me, adjourned.

Q If we have to see these people, we are not waiving our rights to enforce the subpoena, to call them, or to issue a new subpoena if we have to. It is just adjourned, and that is what I want to get clear.

A Pardon my choice of the term. I meant they are not going to be in violation when they don't show up next week.

Q Mr. Stoller, would you please state your name and speller it for the reporter.

A S-t-o-l-l-e-r; P-h-i-l-i-p, first name, one "l" in Philip, 973 East End, Woodmere, Long Island.

Q What is your first name, Philip?

A Yes.

Q Mr. Stoller, do you have any home residence phone

A Franklin, FR 4-6331.

Q And that is Area Code 516?

A That is right.

Q Are you employed, Mr. Stoller?

A Yes, with the firm of Kroll-Dalon. They are commodity brokers at 25 Broad Street. The telephone number is 944-0470.

Q In what capacity are you employed there?

A I'm a salesman, I would say.

Q Do you have a Social Security number?

A 200-22-4551.

Q Mr. Stoller, going back say five or six years, where have you been employed, and in what capacities?

A Well, without dates -- please -- excuse me --

Q Approximate dates would help.

A At one time I was a broker with various member firms. I then was a partner in a financial advisory service called The Stoller-Allen Survey, which service was discontinued oh, perhaps a year ago.

Q What did that service do?

A It was a stock advisory service.

Q Send letters out to investors?

A Send letters out to investors. It was -- the

the service was discontinued, I'd say a

year ago -- forgive me if I'm off a little on dates -- excuse me

me, much more than a year ago.

Q Were you ever a principal in any other brokerage firm?

A I was a partner in the firm of Leberbaum & Company at one time, and previous to that I was a partner in the firm of Rubin, Rose & Company. Neither of these firms are currently operating under those names.

Q What have you done since Atoller, Allen Financial Service has been disbanded?

A Well, I act as a part-time adviser to a Swiss bank with which you are familiar.

Q What is the name of the Swiss bank?

A Bank Hoffmann.

Q Where is Bank Hoffmann located?

A In Zurich, Switzerland.

Q To the best of your knowledge, who are the principals of the Bank Hoffmann?

A I couldn't answer the question. If I have the annual report, I could bring it in. The president of the bank is Mr. Meier.

Q Do you know his first name, Mr. Stoller?

A No, I don't.

Q Where does Mr. Meier reside?

A In Zurich.

Q Do you know any other officers, directors or

Count 11

control people of the Bank Hoffmann?

A Well, you say control people. I know a Mr. Fred Herbert at the bank, but I do not believe --

Q In what capacity is Mr. Fred Herbert employed in the bank?

A He is in the stock department. In our parlance, I guess you would call him an account executive, or something substantially higher than an account executive.

Q How long have you been a part-time adviser to the Bank Hoffmann?

A Two or three years.

Q When you say "part-time," how much of your time is spent advising them, approximately?

A Well, it isn't a question of how much time, it is a question of WHAT Advice I give them. I'm an investor myself here, and I buy and sell securities. I'm a salesman for Kroll-Dalon, where we deal only in commodities. Kroll-Dalon is not a securities firm, they are only in commodity markets, and I couldn't even begin to give you an intelligent answer as to what part of my time. I find things --

Q Do you spend a major part of your time talking to Bank Hoffmann, a small, or minor part, or what part?

A A small part. I will explain this, though. When

I find a situation that I find it interesting to me -- I can always

bring you some documentary evidence about that -- I can always

Count  
11

forward it to you -- I will advise the bank that they should go into the situation. Sometimes they do and sometimes they don't.

If they do, and the situation is profitable, I'm rewarded by the bank. I should say I'm rewarded through the bank.

As you understand, these accounts are coded accounts. All the Swiss banks are so. I have no knowledge as to what they do with their clients, but they will tell me, yes, we will go into the situation.

If it works out properly, I receive a percentage of potential profits, but I'm not on a retainer or a fee with them in any sense. It is dependent upon success. It should happen to American brokers!

Q Mr. Stoller, did there come a time when you heard of a company called Training with the Pros?

A Yes.

Q How did you hear about Training with the Pros?

A A Mr. Raymond Donofrio, whom I have known casually for some time, I know him well, told me that there was a situation he thought looked interesting, and he respects my opinion as to stock situations, so I agreed to take a look at the company.

with the Pros, outside of the statement that it looked inter-

Count 11

Count 12



esting?

A Nothing of any consequence.

Q What business is Mr. Donofrio in?

A I'm not trying to be evasive, Mr. Rashes, I have a feeling you know more about Mr. Donofrio's business than I do, so I wish we could pass that question.

He has been, I know, with a -- A. T. Brod & Company, was with, in the underwriting department. Whether he was officially head of the department or not, I do not know.

He is also, I understand, an investor. I believe he may be a financial adviser to certain firms, I think so. As I say, I'm trying to pick my words very carefully, because I'm in no position to make a commitment as to what Mr. Donofrio does for a living. You have to ask him for that.

Q Where do you reach Mr. Donofrio?

A He has a home telephone number, and he calls me, and he circulates, as I do, from office to office.

I would prefer, Mr. Rashes, if we could do this, without my trying to appear, you know, difficult, if we could keep, you know, questioning about third parties to a very minimum, because it is not properly the purpose of my being here, though I understand full well, you know, where you people sit or where you are at in this investigation.

conclusions on my part.

Count  
12

Q When I ask you about a third party, I don't want any surmises or conclusions. I want an answer to the best of your knowledge. If you don't know anything, you don't know anything.

A I have no knowledge of an official place of office, but I know his home phone number.

Q Mr. Donofrio told you that Training with the Pros was interesting, and you testified a couple of minutes ago that you looked into the company. How did you go about looking into the company?

A Mr. Donofrio brought me up to the company some time before the issue date, and I don't have the exact -- before effective date.

Q Before February 3rd?

A I would say so.

He didn't introduce me to anyone in particular, though he was speaking to Mr. Moss, who is the president, only I have since spoken to since after the issue, and I was shown a film. I was shown certain appurtenances, and I became very impressed.

Q When you say you were shown a film, was this one of their training films?

A Yes, correct.

Q Did you purchase the stock by yourself?



A No, no, I discussed with him McGraw-Hill, Shell Oil, Ford Motor, the concept of this type of mechanical visual training aid, because I have always been interested in this kind of company, and he showed us certain things I considered to be highly fascinating.

Q When you say you spoke about McGraw-Hill and Shell Oil and the rest of those companies, in what context did you speak about them?

A Well, at what stage the relationship was between his company and those companies. The film itself mentioned Shell Oil or Sun Oil, I forget which one, and we talked in a general way about what the possibilities were in merchandising this type of a training program.

Q What did Mr. Moss tell you about the possibilities?

A Mr. Moss, of course, felt that he went into business to be successful, and he felt that he had at the beginning of a good relationship with McGraw-Hill, and excellent one with some of the oil companies.

He mentioned that he was an executive -- or I shouldn't say executive, that is my word, that he was with, I think he said, the Sun Oil Company for a number of years, and he had a background in the oil end of the business.

Q Mr. Stoller, did there come a time when you

A Yes, there did.

Q When was this?

A Well, let me make the statement now, Mr. Rashes, and then we can get you to where you already are and what you know, you know, because there is no point in rehashing what I know you know, and what you know I know.

Q Fine.

A This company is either the biggest fraud I have come across, or one of the best situations I have ever seen, and if I can be permitted to digress for a moment.

Several years ago I found a company called the Franklin Mint. It was then called General Numismatics. It was also very much in its infancy, very much in deficit, but they had a brilliant, what I thought was a brilliant idea. They were public.

I advised Bank Hoffman that their clients should take a substantial position. Now, when I say their clients, I advised Bank Hoffman that this was a good buy. I must be very clear on that, and I brought this company to Unterberg, Unterberg, Towbin, who felt as I did, who loaned the company substantial money. I was the finder in this arrangement, and that is official. I can show you those documents.

I know we are not here to talk about the price of stock, but it is relevant to your investigation, or you wouldn't

And the stock was then 21. It is now 91, after

a two for one split.

The bank was very happy. Unterberg told me he has raised about \$10,000,000 on three successive underwritings for the company, and everyone has made a great deal of money. I made a little money, too.

Since that time I had no particular situation, special type of situation for the bank, because a lot of my advice is general, buy silver, sell gold, you know, commodity advice, because essentially I'm in the commodities business. I'm not in the business of watching the broad tape all day and trying to tell the bank to buy Telephone, or sell Telephone.

When this issue came up, I did a little checking, too. I called a fellow named -- I think the name was Nepler, at McGraw-Hill. He confirmed that there was such a program advancing. It was an abbreviated conversation, but it confirmed a relationship.

The film that we saw at the company spoke for itself. Obviously they did have a program at Brandeis High School. Obviously the Borough President did make a speech there, all these things.

Q Which Borough President was this?

A Sutton, Percy Sutton; so these were obviously, unless, as I say, the whole thing was a complete fraud.

Count 11 { was a highly speculative, highly dangerous, but nevertheless

Count  
11

could be a real exciting proposition, and they said that they would like to take a position in the stock.

I had checked, of course, and found out that this was a Reg. A. I'm not aware of regulations about foreign institutions buying Reg. A's, and there were all sorts of opinions by different attorneys, whose names are not really relevant here, whether they can or whether they would be deemed an underwriter if they participated in the original distribution of the stock.

I also had the feeling, and this is just a feeling, that this is not what you would call a "hot" stock, because, if, as we both know, it was a self-underwriter, and there were no brokers involved that I know of, and I use the words "that I know of," because I'm not privy to all the mechanisms.

I didn't believe -- I wanted the bank to buy the stock, and I didn't think that they would get a large block, and this is quite a substantial bank, just by indicating for it.

So I had various acquaintances and relatives indicate to the company for stock.

Q Who did you have indicate to the company for stock?

A Ruth Pollin, Mildred Stoller, Delore Abramson,

Q Who is William Brief?

A The fellow who will be here at 2:00 o'clock this afternoon.

Q What relation is he to you?

A He's a very good friend, and my secretary. I said I wanted more people to indicate for the stock, and my secretary had a gentleman named Talansky, who will be here next Thursday, I gather, to indicate for the stock.

Q When you say "indicate for the stock," did they get any of the stock on the offering, these people?

A Well, yes, they did. Though, of course, there was no way of knowing what they would get, but what I told them was, of course, telling my wife something as sort of facetious, but I told them if they did get an allotment of any sort, I would immediately repurchase it from them at a profit, and that I would pay them 8-1/4 dollars per share if they did, in fact, receive it at 7.

Q Did they, in fact, receive it at 7?

A They did, in fact, receive it at 7.

Q Did you, in fact, purchase it from them at 8-1/4?

A I did, in fact, repurchase it from them at 8-1/4.

Q In other words, were these people nominees for you when they bought the stock?

A These are your words. I'm not the best lawyer

that I would not choose to use.

Q Are you a lawyer, Mr. Stoller?

A No, I'm not. I don't practice law. I took a lot of law. It bothered me, because either you are defending criminals, or you are opposing liars.

# EXAMINATION

BY MR. KELLY:

Q Mr. Stoller, were you guaranteed a profit?

A The word "guarantee," Mr. Kelly, is a funny kind of word. It is like my car is guaranteed.

I told them I would repurchase. There were no documents, there was no physical evidence of this fact, because what --

Q I think you were in the middle of a sentence.

A Let's say I told these people --

Q You told these people --

A That if, and I used the word "if," they received an allotment, I would be happy to repurchase it from them at a higher price, and the price I mentioned was 8-1/4, because I felt this was a fairly decent markup.

I shouldn't use the term "profit," because I'm not a dealer or a broker, and these people did, in fact, receive allotments.

The bank had asked me to secure stock for them.

know, because you obtained all of this, I would imagine, from

Count  
13



Emanuel Deitcher's bill of sale to the effect that I negotiated a sale immediately, of which I will show you, but not give you documentary proof, because I say, my business with the bank revolves upon my making a profit on my business.

Q Mr. Stoller, are you acting as an agent for the bank, or on your own behalf?

A No, I was a principal. I will show you how I was a principal in a moment, Mr. Kelly.

I have gotten to the point where you already have been for some weeks, ever since you got all the records from Deitcher & Company.

Now, the bank agreed that if I purchased the stock at a price -- they had no way of knowing my actual purchase until later -- that they would rebuy or buy the stock from me at 10. This afforded me what I considered to be a sensible profit.

A month later it didn't look that way, but that is another case.

I then sold the 5,000 shares I had purchased from Ruth Pollin, Mildred Stoller, et al, to Bank Hoffman. I had bill of sales such as these. Some of these are missing, but I will show you the one for William Brief and copies of this, of course, were sent along -- later please give this to Mr. Brief, he can't find his copy.

I repurchased the stock from these people, acting

Count  
13

as principal, paid for it, and I resold --

Q When you say "repaid," you paid them for it?

A I paid them for it. I then resold this on negotiation to the bank at a price of \$10.

Now, the bank -- when I was ready to give them the stock, wanted proof of ownership, and this is where this whole investigation, I believe, started.

Here is the bill of sales with the proof to the bank. They, of course, relayed these bill of sales, as you know, along with the certificates, to their broker, Emanuel Deitcher, to be transferred into the name of Bank Hoffmann -- Deitcher for the account of Bank Hoffman.

But Hoffman, of course, wanted proof that I was a legitimate owner of the securities. Hence the bill of sales of which you have copies.

Q Do you have all the bill's of sale that you --

A I have two of them, and I don't know where the others are, but the people have them.

Q Could we make copies of the two you have?

A I would like to reserve that till I speak to my attorney, because my attorney would cut my throat if he knew I was talking to you this morning.

Q Because if you don't want to give them voluntarily, if you want a subpoena to cover yourself, we can --

A No, we don't even need subpoenas, because obviously

COUNT  
13



I'm telling you the picture as it is. Mr. Brief will give you this this afternoon anyway, so I would rather have Mr. Brief give it to you than me to give it to you. It says the same thing.

You follow what I'm saying, Mr. Rashes? I don't think I am really wrong. You will be getting them anyway. You already have photostats, I 'm quite sure, from Deitchen, because Hoffmann, of course, forwarded to Deitchen to prove to them -- first I had to prove to Hoffman I was the owner, so they were covered. They had to prove to Deitchen, so they surrendered these bills of sale to Deitchen, and then, of course, you got that from Deitchen.

Q I don't know if we have the same ones that you have.

A I guarantee -- there I guarantee, sir, you do.

Now, here are various documents which you can peruse, but which I cannot leave here, though, of course, there is nothing really exciting about them that I gave -- these are the 5,000 shares receipted in.

Now, you mentioned before whether I was acting as an agent for Bank Hoffmann. Well, of course, I was not.

As you will notice it, when I sold it they charged me a commission, so they obviously were acting for clients of the bank. When I say obvious, it is there.

Here is a copy of a check for the net proceeds to

Count  
13

me, a copy of that. This check, of course, was duly deposited in an American bank, and here is the open and closing out of the transaction with the Swiss bank.

Now, for the record, and to make it absolutely clear, I do not now own one share of Training with the Pros. I did not own one share from the moment that that transaction with Hoffmann was executed.

Q Do you have any nominees who own any stock at this time, friends?

A That is different again. Friends and nominees are two different things. I have no financial interest in a share of Training with the Pros. Whether people I know have stock or not, I don't know, and I couldn't say, nor would I say.

Q So you are stating that your only connection with Training with the Pros was this initial purchase from you, or rather by you from these five people, and your sale to Bank Hoffmann of Training with the Pros?

A Right. Of course, looking to the future, I am hopeful that they sell it some day at a couple of hundred dollars a share, and I receive a further reward for good offices rendered.

Q Further reward from whom?

A I am recompensed by the bank. Their relationship with their clients is unknown to me. They do not tell the U. S. Government who their accounts are, and they certainly

Count  
14

Count  
11

Count 11 } don't tell Phil Stoller.

Q Who is R. E. F. Konto Pro Div.? Do you have any idea?

A Well, if we have a German around.

BY MR. KELLY:

Q Mr. Stoller, is that the total amount of shares that you sold to the bank, 5,000?

A Yes, sir.

Q You mentioned that you may at a later date receive some extra remuneration in the event it is profitable to the bank. Now, would that include any profits that the bank may make through a spinoff, like this M. H. Studios?

A Mr. Kelly, the straight answer is that the ways of the bank are devious and secretive, and I couldn't tell you. They are extraordinarily honest people. When I have been right, I have been well treated. When I am wrong, they get upset.

BY MR. RASHES:

Q Mr. Stoller, I show you a letter from Bank Hoffmann to Training with the Pros, dated October 17, 1968.

The letter states: "Gentlemen: We understand that your company is going public. As a Swiss investment bank we would like in our behalf, or on behalf of our clients, to indicate for 30,000 shares of common stock of your company. Your written acceptance of all or any part of this indication shall constitute a sale between us."

Count 15

Very truly yours, Don't Hoffmann A. C."

I do not know the signature. It looks like

Herbert. I show you this letter.

A Yes, that is Herbert.

Q Did you cause that letter to be sent?

A I had no knowledge of this letter.

Q When was the first time you heard about Training with the Pros?

A Well, when Mr. Donofrio mentioned it to me.

Q Approximately what month of the year was that?

A Well, it was before February, but not too much before, I don't think.

Q Did Mr. Donofrio mention that they were filing a Reg. A at that time?

A Yes. He said there was a Reg. A filed, or being filed.

Q Did he ever mention that they were going to file a Reg. A for Training with the Pros previously?

A I don't recall.

Q So in October, '68, you had no knowledge of Training with the Pros?

A This is October, you say?

Q October.

A October, '68, November, December, January, it's

possible, it's possible. It must be possible, because, as I

Count  
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say, I have a very bad memory for dates.

I know that I knew about it before the issue date, but how much before -- I would say that this is prima facie evidence that I obviously did hear about it prior to that date.

BY MR. KELLY:

Q To your knowledge, did the bank know about the issue before you mentioned it to them?

A I couldn't know that. I would suspect not, because they do have the Dealers Digest, they peruse every new issue, of course, as any new broker does, but I would suspect not.

If that letter say October, then obviously I must have known it in October.

BY MR. RASHES:

Q Mr. Stoller, when you purchased your 5,000 shares of Training with the Pros from the five various individuals, Mrs. Pollin, your wife, your mother, Mr. Brief and Mr. Talensky, in what form did you pay them?

A I paid them by check.

Q Would you have copies of those canceled checks?

A Not handy, but all this can be produced along the line.

Q I would ask you to produce them after you speak to your attorney, or have your attorney contact me.

Q Who is your attorney, Mr. Stoller?

A I will find one next week. I have many attorneys.

Q No, this is a straight -- see, this end of the transaction I have no reason to hide, because I have to show Internal Revenue a proof of purchase or sale of whatever I have done, so if they have the right to look at it, I don't really care whether you people do.

Q I would appreciate it if you would produce them next week. If not, if you want a subpoena --

A Mr. Rashes, if I needed a subpoena, I wouldn't come here this morning.

MR. TODD: However, I do want to see them, Mr. Stoller.

THE WITNESS: Yes, sir.

MR. TODD: We will have to serve you with a subpoena to get the information that we require.

THE WITNESS: Of course, I believe I have the right to refuse to surrender those documents.

MR. TODD: I think that you can discuss that with your attorney.

THE WITNESS: I will let you work a little harder.

MR. RASHES: You can discuss that with your attorney, Mr. Stoller.

BY MR. RASHES:

Q I am going to ask you to produce your documents.

A I have to ask my wife, I think we are in Chase.



or Peninsular Savings.

Q That would be out in Woodmere?

A Woodmere, yes.

Q Mr. Stoller, do you know a Jerome Allen?

A Yes, I know.

Q To your knowledge, does --

A Any questions relating to Mr. Allen or Mr. Donofrio

I must refuse to answer. They are all handy.

Q Would you state your ground for that, Mr. Stoller?

A I will take my Constitutional privilege if you force me to.

Q That privilege is again self-incrimination, the Fifth Amendment privilege. I want to clarify this for the record.

A Yes, I'm saying if the Commission must force me to do it that way, it will be done that way. I prefer not to have to, but I can't answer questions for these people.

Q Nothing done on the record today is under any compulsion to you, and we don't intend to force you to do anything. If you don't answer a question and, as I informed you before, you have a right to refuse to answer any question, or give any testimony which may incriminate you, degrade you, or subject you to fine, penalty or forfeiture.

stock of Training with the Pros?

A I have no knowledge.

Q Do you know if Mr. Donofrio owns, or owned any  
at any time?

A I have no knowledge. I am using the word knowledge  
in its absolute sense, you know.

Q When you say absolute sense, would you clarify  
that?

A Well, if you put a match under my finger, I have  
knowledge you just burnt me, because I saw you burnt me and I  
felt it.

Q In other words, you have no direct knowledge out-  
side of possible suppositions?

A My favorite course in high school was semantics.  
I have no knowledge.

Why don't you tell me what you are looking for?

Q Well, I am developing that through my questions.

Mr. Stoller, Mr. Moss is the president of Training  
with the Pros. Is he the chief executive officer of Training  
with the Pros, also, to the best of your knowledge?

A I gather -- I believe so.

Q Is there anyone else who is in charge of active  
management of the company?

A Well, I think there is a girl whose first name is

Q Is that Miss Hertsfeld?

Count  
16



A That would be it, I believe.

Q Is there anyone else who was connected with Training with the Pros?

A I met a son of his on some further meetings, and it might be. I could -- well, we could both look at the prospectus and figure that out.

Q Mr. Stoiler, do you know a firm Am-Swiss International?

A I have heard of the firm, yes.

Q Do you know a Mr. Wu at Am-Swiss International?

A Yes.

Q Have you ever discussed Training with the Pros with Mr. Wu?

A I quote prices on it now and then.

Q Did he ever give you any information about the firm, Training with the Pros?

A No, not to my best remembrance.

Q Did you ever give Mr. Wu any information on Training with the Pros?

A May have registered an opinion about the stock.  
See, may I interrupt, Mr. Rasch?

Q Yes.

A I understand, I think you understand I do under-

Hoffmann, which, as you know and I know, has purchased sub-

substantial additional quantities of stock at substantially higher prices, is going to lose a great deal of money, and I will have a very red face.

Count  
14

If it is what I think it is, they will make a great deal of money, but if you are looking in terms of distribution, I don't own any stock.

Mr. Allen and Mr. Donofrio, of course, have to answer for themselves, because any answer I would give you for them would be pure nonsense.

You are well acquainted with the position they hold at Deitcher, and perhaps at other firms. You are also well acquainted with the prices the bank paid for this issue.

Now, I noticed in this document where it says "Have engaged or about to engage in any of the reported activities or practices."

I'm not quite sure what is the legal standing of something you are about to do. If I raise a hammer over your head, you can safely assume I want to do you some damage, but at this stage, speaking only from Philip Stoller's viewpoint, my interest in Training with the Pros, and I keep in touch and I have spoken to a number of people in McGraw-Hill, many of whom I met at the company in an executive -- not executive, in a sales session, and Mr. Hepler and a Mr. Speak -- I think it

stand, was previously with McGraw-Hill, and has now joined

Training with the Pros, Pro's management.

I spoke to a number of regional sales people from McGraw-Hill who are quite enthused about this particular idea or concept, and they want to go very far with it.

If there is a failure, it won't be because anyone was misled, because the people at McGraw-Hill were even more enthused to me in conversation than Mr. Moss was, who is, naturally -- well, it is his own company, of course, he is enthused. A lot depends on what happens over the next two or three years.

I go back to that about to engage, because I question that whole theorem of what someone is about to do.

My only interest in Training with the Pros now is to hope that they make a real company out of it, and the stock goes up to a hundred dollars a share. Then everybody will be happy.

Q Mr. Stoller, going back a minute, do you know the dates that you purchased your 5,000 shares of Training with the Pros from these five individuals?

A Yes, the bill of sale shows February 20th.

Q Mr. Stoller, when did you sell your stock to the Bank Hoffmann?

A Well, it is right here, too. It was sold on

is a statement, not a confirm.

Q So, to the best of your knowledge, you bought the stock on February 20th, and you sold it to the Bank Hoffmann on February 25th?

A Yes.

Q Mr. Stoller, do you know a company called Baerwald & deBaer?

A I have heard of it, yes, sir.

Q Do you know anyone at that firm?

A I have met a Mr. George von Aiken, oh, about a year ago, but not since then.

Q Have you discussed Training with the Pros with anyone at Baerwald before?

A No, sir.

Q Have you discussed Training with the Pros at any other brokerage house?

A Not to my remembrance. I discussed with a few personal friends whom I felt could go in and buy a few shares as a highly speculative venture.

Q Mr. Stoller, are you aware of the fact that Training with the Pros has spun off a new company by the name of M. H. Studios?

A I think, yes. I will answer that question yes. I'm aware of it.

consult with you -- when I say the company, Training with the

Pros, or anyone allied with the company in the matter of the spinoff?

A No, no, no.

Q You gave no opinion to anyone at the company to spinoff M. H., or anything in this vein?

A No, but I would swear that I don't know how it was done, because I don't know how it is possible that it was done, but I do know that it was done.

Q Mr. Stoller, I assume that this M. H. Studios spinoff was a one share for one share spinoff? In other words people who owned Training with the Pros got one share of M. H.?

A That is my knowledge.

Q I assume that stock went to the Bank Hoffmann, M. H. Studios stock?

A If they were stockholders of record, then, of course, it would have gone to the Bank Hoffmann.

BY MR. TODD:

Q With respect to the great loss that Bank Hoffmann would have, it would appear that they would have very profitable position in the security at this time.

A Well, my own theory, you only have a profit when you sell stock.

Q But you made a statement that Bank Hoffmann has

A No, I didn't say that. I said if the stock --

If the company goes broke they will have a big loss. Right now they don't have anything. They just have a lot of paper.

BY MR. RASHES:

Q Mr. Stoller, does your wife at the present time have any position with Training with the Pros?

A No, not to the best of my knowledge, but I will make it more certain than that. I will say no. If she does --

Q Has your wife sold short any stock with Training with the Pros since its offering to date?

A No, my wife -- well, again I say no. To the best of my knowledge, my wife has not sold any short. I have not sold any short, Mrs. Pollin is much too sick to do anything. My mother sold none short, and I'm afraid we have to let that rest there.

Q How did Mrs. Pollin pay for her Training with the Pros stock?

A A bank check.

Q Her own bank check?

A Yes. It was probably a joint account, because all her accounts are joint with her daughter.

Q Were these her own funds, to the best of your knowledge?

A This particular account is her own funds, though it is carried in trust for, or as custodian for her daughter.





maybe she kept the onion skin. I will find out.

Q Anything that you could send us on this would be helpful.

Mr. Stoller, Ruth Pollin spells her name P-o-l-l-i-n?

A Yes, sir.

Q That is the only spelling she uses?

A I guess so.

Q Do you or any of your relatives, and by relatives I mean Mrs. Pollin, Mrs. Stoller or Mrs. Abramson, have any interest in any brokerage house at this time?

A No, no.

MR. RASHES: At this time I would like to close the record, and just state that we would appreciate it if you would send us that material requested, and if we don't get it in ten days, we will have to serve you with a subpoena.

THE WITNESS: I will send you everything except the bank checks. That I can't do, but I will send you the confirms.

Let me ask a question. I assume you have the bill of sale copies here, so I don't have to --

MR. RASHES: We have them, but they are not filled in with the price or amount per share.

MR. RASHES: No, they were. Well, I will give you two of them now. One of them I will appreciate if you --



3.--- hand to Mr. Brief, and he will hand it back to you. I have Talansky's and Brief's, which are filled in with the exact prices.

I don't know how you could have gotten them without prices, but that is beside the point.

On the other three, my wife throws things away, my mother-in-law never remembers anything. My mother is near senile -- I shouldn't say senile, that is the wrong way to talk about your mother. She has emotional problems, but these two are exact replicas of the other three.

MR. KELLY: Mr. Stoller, about the checks, if they were bank checks, you could at least let us know what bank.

THE WITNESS: Yes.

MR. RASHES: Mr. Stoller, we also might want to have you here again to talk to you, either with a subpoena or without a subpoena, at which time we will notify you.

THE WITNESS: Just call me, because, you know, you can have me down here without subpoena. Subpoenas make me feel nervous and make my wife nervous, and it is not necessary for something around the corner.

MR. RASHES: Also, Mr. Stoller, at this time if you want to make any statement or ask any questions, you may.

THE WITNESS: No, I think I have said too much.

MR. RASHES: Close the record.

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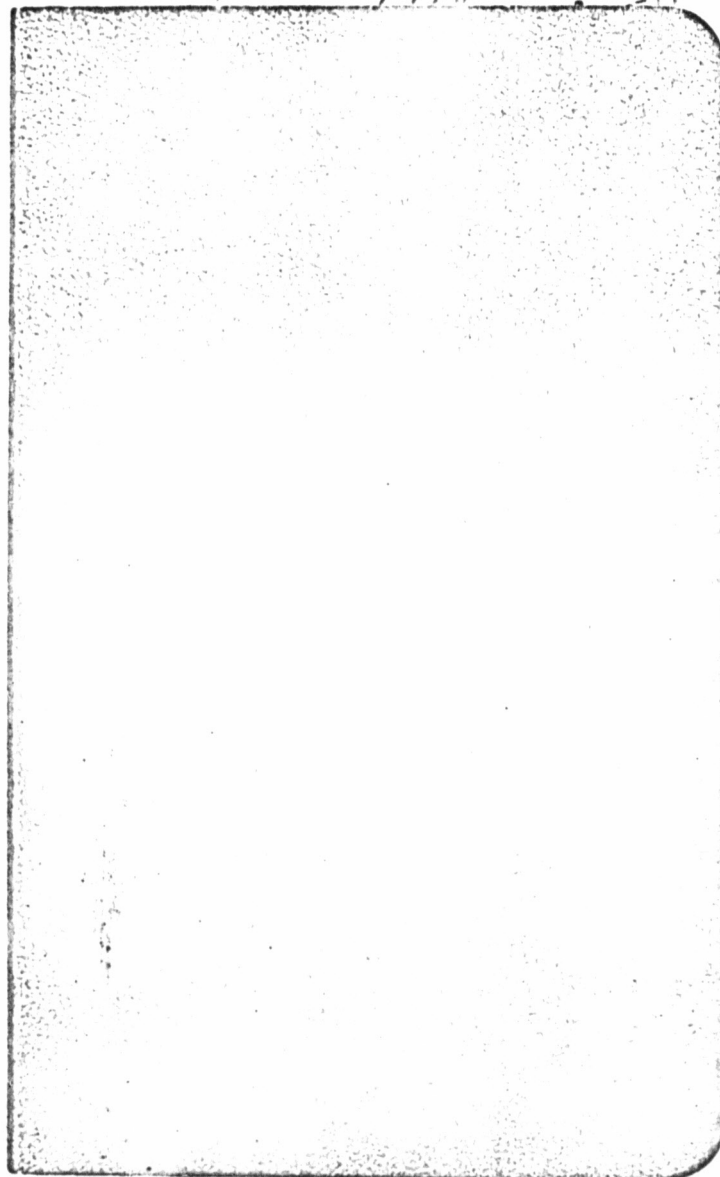
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108



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HEIGHT <b>5</b> FEET <b>10½</b> INCHES	HAIR <b>BROWN</b> EYES <b>BROWN</b>
WIFE <b>X X X</b>	ISSUE DATE <b>APRIL 2, 1970</b>
MINORS  <b>X X X</b>	EXPIRATION DATE <b>APRIL 1, 1975</b>
 SIGNATURE OF BEARER	

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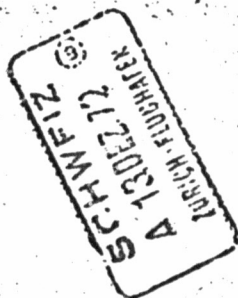
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FPI-MI-12-6-73-10M-1510

GX 123

TD:jp

(Location N.Y.C. Dept. of Investigation, 111 John Street,  
New York, New York)

TS "Today's date is March 1, 1974 -- this is Detective Thomas Scalley, Department of Investigations Squad testing concealed recording devices Kel Kit # 1, Nagra Kit # 4. This is a test 1 2 3 4 5 6 7 8 9 10 9 8 7 6 5 4 3 2 1 end test."

"The time is 10:21 hours -- the date is March 1, 1974 -- this is Detective Thomas Scalley, Investigations Squad testing tape recorders Nagra #4, Kel #1. These devices have been placed on the person of Mr. Jerome Allen to record a conversation with a Mr. Martin Frank, 144 East 44th Street. For the purpose of voice identification, will you please recite your name and address."

JA "Jerome Allen, 203 East 72nd Street, New York."

TS "Do you give permission for these recording devices to be placed on your person."

JA "Yes sir."

TS "The time is now 10:23 hours. I am shutting off the devices pending the arrival 144 East 44th Street."

JA At this work is so close I just have to.  
(Location: Area of 144 East 44th Street, New York, N.Y.)

TS The time is now 11:10 hours, Detective Scalley, I have just turned on both recording devices.

JA "How you doing?"

Unknown "Good Morning, Mr. Allen

JA "Is Marty in?"

Unknown "Gee I'm not sure."

JA "Ah yes."

JA "Debbie I want to see Connie and Marty."

JA "No milkie-ways."

TD:jp

Connie "Jerry where did you sleep last night?"

JA "Home - late."

Connie "I was so all all alone."

JA "Yea. All these cases and everything else, this affidavit, we have to redo it in order to cover our tracks, because it doesn't read right."

Connie "What the statement?"

JA "Yea, yea I get 5 years on perjury because they have some evidence counteracting it, so we have to re-do it. What time will Marty be done?"

Connie "I don't know he's in conference right now. ~~UNINTELLIGIBLE~~ this belongs to you take it out of here."

JA "Did Marty copy down the information? Well this is the Sam Stone matter."

Connie "He spoke to him yesterday - Oh darn - I think he said he'd see what he could do."

JA "OK how long, how long will Marty be in?"

Connie (unintelligible) this afternoon (UNINTELLIGIBLE)

JA Cause I have a luncheon. I have to go home and change - I can't go - I was going down the shore today, but I can't"

Connie Ah, Jerry Allen is here. Wonders how long will you be in conference? Do you want him to wait, or, he said he wants to go home and change or something. He looks like he was sleeping on 42nd Street. He looks a little mussed up. OK right, bye. He'll be right out."

JA "OK, will you dial my house a minute Connie?"

Connie "What is it?"



TD:jp

JA "249-04,0456. Now there's some guy from Canada who owes me money from years ago. He was supposed to be down at the Plaza last night. He didn't show up. He said he'd be here at 1:30, but ah - I'm not even gone. I'm not even going to change. In the old place you're suppose to wear a tie."

JA "What's doing ducky? No calls, nothing from Canada? Oh did you call about the thing you were suppose to mail ya? Oh that's right, you haven't got the mail yet. OK, I'm running around my usual places. I'll buzz you later."

JA "Is Dick, is Dick in?"

Connie "No." (unintelligible)

JA "Don in?"

Connie "I don't know if Don's in."

JA "I'll comb my hair so I'll look gorgeous."

Connie "Yea I think that might help, Jerry"

JA "Yea."

MF "Hello Jerome".

JA "We can't, Eberhart's going on trial Monday, Baradelli took a plea. ~~They~~ We talk privately a second? These people can't hear us can they?"

MF "No."

JA "I want to write the statement. I think Eric will go along with this. The papers we have here." Marty

MF ~~They can't hear us can they?~~

JA "here's the one point that they can kill me in perjury."

MF "Which one?"

MF "I don't want perjury."

JA "Marty remember when I first came back from Switzerland - I saw a transfer."

TO:jp

MF "You what?"

JA "I saw a slip."

MF "Yea - yea - from who? which account?"

JA "Bank, Bank Hofmann."

MF "Yea."

JA "It was account Erica, my account, and it said, debit Erica 15,000 U.S. funds, credit Lance. Though my mind was all up in the air, I'd just been arrested in Switzerland."

MF "What was the date on it?"

JA "The date on that transfer was about 2 or 3 months after Training went public, and and Marty the thing that scares me is, that I ~~remembered~~ it. See my mind was all over the lot because I was just - I was under arrest."

MF "I understand."

JA "I remember positively, it had, no it wasn't, it was either Erica or Drummer, but it had my initials on the god damned slip. That was my corporate account, Erica became Drummer. Drummer was my Liechtenstein Corporation. I transferred the money."

MF "There is no money that went into Lance' Account." (unintell.)

JA "Well they have the transfer slip Marty."

MF "If that is a transfer that, that relating to Erica or Drummer not relating to Lance."

JA "I know, but how do I explain, if during the trial they show the slip - in view of the statement, showing, debit Erica, which is my account, credit Lance which is yours. And they have Training on it, how do I explain, what do I say in the statement?"

MF "If you get called. If you get called."

MF "You asked Al, you asked Al for a loan, Al Brodtkin. He didn't want to make it to you because you'd been delaying in paying him back and --"

TD:jp

JA "Al is dead now. Is that the same, Al Brodtkin?"

MF "Al came to New York and <sup>I ma-</sup> gave me the money and I made you the loan, because you, ah, you did pay it back to me."

JA "How do I say you made me the loan? You never gave me a loan and how am I ~~supposed~~?"

MF "Gave it to you right here. In my office."

JA "You're going, what do I say in this statement - that you gave me a ~~loan~~?"

MF "And you told me, I don't know if he ever <sup>(UNINTELLIGIBLE)</sup> gave that money back." <sup>(UNINTELLIGIBLE)</sup>

JA "Marty they have that slip."

MF "That slip only has to do with with written accounts before the transfer and you were gonna pay me back the loan, but I ~~don't~~ said no, I don't want ~~it~~ <sup>(UNINTELLIGIBLE)</sup>, did you know that you gave me a check, to repay that loan, out of your bank account?" Did you know that?"

JA "I don't think you ever deposited that check though."

MF "No you told me to hold it."

JA "What I'm scared about, if the government presents this as evidence, how do I cover that in the statement?"

MF "Very simple - read this - what it says, read that part."

JA "At no time did I ever pay or cause to be paid to Martin Frank."

MF "Read what it says."

JA "I'm reading."

MF "In connection with any activities in any way related to the securities exchange."

JA "OK, but here's what I'm afraid of Marty."

MF "Do you understand?"

JA "I know what you're saying. On the green slip that I saw."

MF "Let's assume that you saw it."

TD:cr  
R-25

JA "It had, I believe, this is what scares me Marty, one thing scares me in this case.

MF: "What? "

JA "Basically because they're always full of shit down there. The one thing that scares me is, they had, oh no they had two transfers, one from my account to L.J. Forget, that was Willard LaMort for 15,000."

MF "Yea."

JA "Oh yea Willard because he signed 500 shares of the stock and then on the transfer slip - I'm positive that I signed it - I must have authorized the transfer."

MF "You authorized it, then you called it off because you told me that you were going to pay me (several words unintelligible)."

JA "No I'm saying Marty, how do we prove that, that when they have the slip."?

MF "Because you authorized it - we didn't - we did - we said look Al wanted money - here it's Al's money."

JA "Horse shit, if I'm questioned, should I say that the transfer was made? I authorized the transfer."

MF "Right"

JA "But they did debit my account 15,000 though."

MF "Then they credited ~~it back~~ ~~it back~~."

JA "No" "I don't have that credit slip, Freddy won't give me that"

MF "You don't need it."

JA "Marty is there any chance that Freddy or Ray have given them documents showing the actual transfer, to LaMort and to you. Are all of those documents evidence. If they have a photostat, they showed me a photostat - did they show it to me so"

MF ("Unintelligible")

JA "Well I'll tell you what the slip said Marty was". This is (unintelligible word)."

TD: sr  
n-25

MF "I know what it is."

JA "See I'm trying to pick my brains whether they said  
(unintelligible word)"

MF I know what it is

MF "It's, it's an advice from one account to another, inci-  
dentally did you have an authority (unintelligible) ~~point~~  
Lance ~~point~~ You had no authority to deal with that account  
at all."

JA "You can transfer money out without authority - you can't transfer money in. What I'm scared about."

MF "You can't transfer at all, because, don't you remember the banks were sued. You have to have a power or an authority to receive, to receive money."

JA "If they show this slip,

MF "Right"

JA "can these bastards say I committed perjury. Because there was a transfer. I don't remember."

MF "There was an authorized transfer. You wanted a transfer, your correct, there's no doubt about it. You wanted the transfer for 18,500 bucks."

JA "I know - here's, Marty what happens if, Freddy has given them the Erica statement and it shows a debit of 15,000, debited Erica or perhaps Drummer."?

MF "All right."

JA "Credited Lance (unintelligible word) now ah, one thing I found out, which scares me. You know Joe Bonavia's statements they have."

MF "Well Joe gave them himself."

JA "He did." If Freddy or somebody gave them my statements and  
it shows debit Erica credit Lance

MF . OK Listen so much

JA On my statement. -7-

TD:gr  
n-25

MF "Yea, but they're only telling you that, that 15,000 was in connection with the payoff in Training and that's the lie. That's the lie, Jerry."

JA "Ah but, but what do I do if the slip has Training on it, Marty? What can I say in the statement to obviate that."?

MF "Just what I've said there - look at it - look at that language

JA "All right now, all right, that's fine

MF That's all it takes

JA But I put it in in my handwriting, but what happens Marty, if during the trial, just one thing concerns me

MF "You missed the point, I'm not giving you <sup>a choice</sup> ~~alternatives~~. God forbid you go away or you die."

JA "By the way did you <sup>did you</sup> ~~ask~~?"

MF "Because under the law."

JA "Did you call? (unintelligible word)

MF "It won't be till tonight."

MF "Under the law."

JA "Can he help"?

MF "Oh yea." Under the law, I'm allowed to prove that - were you called, you would have testified favorably by this statement. And the government in its delay of waiting almost 5 years, prejudiced me. Do you understand"

JA "Yea."

MF "The name of the case is a guy you know - USA versus Parrot. Remember Parrot, the promoter from Virginia?"

JA "No."

MF "Ah"

JA "Do you know him?"

Connie (Unintelligible)

MF "No, not really."

JA "He's not one of our clients - Marty."?

MF "There's no question in my mind, and I know there is none in yours, that you paid me \$15,000. for telling you how to do the Training deal. There's no question in my mind. I had to tell you and Ray and Jerry."

JA "No I'm saying, "Marty what do I do if they show the document with my sig, you see it wasn't the original, it was a photostat - my signature was on it."

MF "I understand."

JA "Now do I say I transferred the money, which I did Marty and then

MF uhun

JA do I tell them I transferred it back?  
I did transfer the money Marty."

MF "You picked it up there."

JA "Picked what up there?"

MF "Picked up, the money and brought it back."

JA "First of all more important, can they show a photostat as evidence?"

MF "No, no they got to produce where the original records are."

JA "Well if banks never give original records, how would Bonavia get us his records?"

MF Bonavia could get originals - he owned the account, there's a difference. He owned his own account."

JA "By the way do you know what happened on the Eberhart case?"

MF "No."

JA "Out of ten defendants seven pleaded the other day."

TD:sr  
n-25

MF "Yea, well I know that. Now, look at that carefully - you want to change some language - go ahead."

JA "Marty, why don't I write a statement in my own hand."

MF "Right"

JA "One that can't involve me, in perjury in the event they find the slips - they show the slips."

MF "Fine, you write what you want in your hand."

JA "I'll bring it to Eric."

MF "And I'll - here, in this paragraph say I discussed this statement with my Attorney"

JA "Bregman".

MF "Bregman" "Prior to making it."

JA" Now, Marty one more thing, how do I explain the transfer to Forget, well Forget - well wait a minute, Willard La Mort is not involved in this thing is he?"

MF "Who?"

JA "Willard LaMort."

MF "Sure he is. He's a nominee there. He took a thousand shares."

JA "No, no, I transferred \$15,000. the same date to Willard LaMort, L.J. Forget."

MF "Sold it to, well I don't know - I know Willard sold it to Forget."

JA "Well Marty what I'm saying is, can they get me during the trial? We can beat the case, but can they get me?"

MF "I'm not worried about the Forget transfer."

JA "Oh, can they cite me?"



MF "Could be for 9 million things. Did you have an account with Forget at this point?"

JA "Well he's not named in the indictment LaHorte - so why worry about it."

MF "What's the difference."

JA "What will happen though if the government during the case."

MF "Yeah."

JA "Only perjury scares me - not stock manipulation."

MF "Right."

JA "OK - if the government shows a slip of paper now perhaps we can say it's not an original, it's only a photostat, but if they show - God forbid - an original."

MF "Right, OK."

JA "Debit Lance - I'm sorry debit Erica or Drummer which is me"

MF "Right."

JA "Credit Lance".

MF "OK."

JA "Which is you, Marty."

MF "Do you know whether or not Lance was ever credited, Do you?"

JA "Yes it was Marty".

MF "How did you know? Did you ever see the Lance account?"

JA "Not the Lance, I only saw mine."

MF "You saw - you know that you got a slip that they debited your account?"

JA "Yea."

CD:lg  
n-25

MF "and it says credited Lance."

JA "Well I had \$15,000. <sup>less</sup> ~~less~~ in there."

MF "OK."

JA "What happens if they have

MF: "Do you?"

JA "that record, Marty?"

MF "No no, but there would be a record of Erica, not on the Lance (unintelligible word)."

JA "I know".

MF "You understand it's a statement, of a different account, then Lance."

JA "Marty if they produce the Erica statement."

MF "Ok."

JA "and it shows debit 15,000."

MF "You have to explain what the 15,000 debit was for, just like that."

JA "Then what do I tell them?"

MF "Just what it was. Why would you give me a check for \$18,500., Jerry?"

JA "That must - instead of transferring the money overseas., well, what was the date of the check? I don't know!"

MF "April."

JA "When was the transfer overseas?"

MF "I have no idea."

JA "It was about three. When did the stock go public? In February?"

MF "February ah"

JA "I think the trans"

MF "~~January~~ 4th or 7th."

JA "I think the trans - I think the transfer slip, was about three months after the underwriting."

MF "February, March, April?"

JA "What may have happened is, you didn't deposit one check and I transferred the money overseas."

MF "No, no, I didn't deposit the check because you told me to hold it." I was

JA "The check is no relevance cause we have the check, they don't."

MF "I know it."

JA "Marty, they can't get a microfilm of the check can they?"

MF "No, but it's great proof, Jerry. It's great proof."

JA "I don't follow you. How does it help?"

MF "About the repayment of what the loan was." You went to Al Brodkin and he wouldn't loan you any more money, because he always had difficulty collecting his loans from you. Then he came and he said "Look, Marty, go to Marty, and Al called me, and said Marty "I'll give you the money and you loan it to Jerry, he'll pay you faster than he'll pay me."

JA "Marty, they're not going to believe that."

MF "Why not?"

JA "Well for one thing, Brodkin's dead."

MF "Yea."

JA "and two and Marty - no here's - there's only one fact that bothers me during the case itself."

MF "I know it (unintelligible word)."

ED:1  
H-25

JA "Marty, they hate me - they hate me with such a vengeance, I've got four, there going, there going to tear me limb from limb."

MF ~~They're~~ going to try

JA "There going to say "Mr. Allen is this your signature on the photostat?"

MF "Right"

JA "OK - yes it is. Did you transfer 15,000? Did you tell the bank

MF "OK"

JA "to transferred 15,000 from Erica or Drummer, I don't even remember Marty which ever

MF "Which ever one it was."

JA "To Lance?"

MF "OK, your gonna say yes."

JA "Well if I say no, I'm committing perjury - cause God forbid - I don't even know if Freddy is gonna be, assuming."

MF "Are those - are those - Freddy won't be. Are those your initials?"

JA "The signature was mine - not initials the signature. I don't ever remember signing the damn thing, but it was my signature."

MF "How would you sign it? You never would sign something in advance."

JA "No, when the date of the transfer, I would

MF "Aha"

JA "But when Janice use to go to the bank and pull out money."

MF "In Switzerland?"

FD-100  
a-25

JA "Yea, she use to get travelers checks. I always send her in, whenever I made a transfer I'd have to sign the authorizing"

MF "I understand"

JA "For my account"

MF "Jerome I under"

JA "I never signed any transfers for you, because I can't sign your account."

MF "Yea, nobody can sign. You couldn't even put into my account without my ah power from me."

JA "Well the bank was sloppy about it. I gave, I gave, I trans"

MF "Swiss rules or otherwise."

JA "I gave Freddy 36,000 bucks from my account to his in Training that went to bank Uto."

MF "But do you know those were contrary to Swiss bank rules."

JA "Yea, whatever the Cod damn thing the bank did was contrary to Swiss law."

MF "No, no whatever Freddy did."

JA "Yea."

MF "Don't forget he was Ray's (UNINTELLIGIBLE)"

JA "Marty, just think, one thing if God forbid, Freddy when he was Ray's asshole buddy gave him the originals."

MF "OK."

JA "Forget Brodkin."

MF "Lets assume that just - your only concern in this statement really."

JA "Basically is that."

MP "Is paragraph 5. You reword 5 anyway you want to do it."

JA "Yea."

MP "Fair enough. I want you not to get yourself in any trouble Jerry,

JA "MARTY

MP "but I know."

JA "If I say that I authorized the transfer and the transfer wasn't made, and God forbid they have a record of Lance, that the transfer was made, I'm on perjury. Now can, Marty, tell me how to phrase it?"

MP "As far as I know there are no (unintelligible words) ~~of the records~~ - the records were returned."

JA "Marty is there any possibility of Freddy coming here?"

MP "Not as late as Sunday."

JA "All right, I'll tell you something that will really make your hair grey. I once had a girlfriend, you know, very briefly, named Judy, you know the girl from Texas. Connie you shouldn't even hear this.

CONNIE "Ha, ha, ha, ha, ha."

JA "I opened an account for her, the account named Cowboy, when her husband divorced her. He made a settlement and sent 15, \$13,000 into her account. Now up to this moment, Marty never heard this, and Phil, I think Phil heard it once. A few weeks ago, when I first came they questioned me and they asked Eric whose Cowboy. How the hell would they, would they

MP "They asked who?"

JA "Eric. Whose account Cowboy. You know trying to badger me."

MP "Ray knew it, what do you think, Ray what do you think he's got?"

10  
25

JA "But where did he get the God damn - how do they lose 13,000 bucks?"

MF "Ray may have. Hey, listen go back, how many years ago did you give it to July."

JA "I didn't give it to her, her husband did, that's the irony. It wasn't mine too."

MF "How many years ago? Three years ago?"

JA "69, 70."

MF "Ah you, Freddy and Ray were a o buddies."

JA "Ah is it possible that Freddy gave the Lance records."

MF "I doubt it."

JA "Or my Erica records or someone else records."

MF "No."

JA "to the authorities?"

MF "No, no, no, there is no business pulling Ray in that account. You see - Ray, There was no business in that account, absolutely."

JA "Marty, I don't give a God damn, I'll say the money was paid to say it and I just have to get it past Eric." Eric has prohibited me. Oh, by the way they won't give me a second Attorney, Marty, and now shoot me, and by the way he's a scholar, but he's not breaking his ass.

MF "He never even tried a case."

JA "Well Monday I go to court and I'm not happy - seven out of ten got."

MF ("Unintelligible words.")

JA "Marty let me ask you something. Let me ask you one hypothetical question."

HP "Go. (Unintelligible words)."  
 JA "If the bank, if the bank, if the bank."  
 HP "At no time".  
 JA "Harty I think, I think, I read this 50 times."  
 HP "Connected with"  
 JA "Harty"  
 HP "related to the security?"  
 JA "If the bank, if Freddy, not the bank or Ray gave them, a debit which I saw on Erica, me or Drummer, I don't remember."  
 HP "But that's from the Erica account."  
 JA "All right".  
 HP "It's not a record of the Lance account," that's the joke."  
 JA "How is it possible that bastard Freddy gave them copies of the Lance account, or Shirley or Phil?"  
 HP "No, I doubt it - Shirley possibly."  
 JA "Did, did - does Phil know that for a fact?"  
 HP ~~"How come he didn't know?"~~ "But you see, Ray had nothing to do with that account. Oh yeah, he only had copies to accounts of people he" (Unintelligible)  
 JA "How the hell did Ray get Cowboy?"  
 HP "He didn't."  
 JA "Harty."



MF "Get a Cowboy record. He gave information about the name Cowboy. ~~UNINTELLIGIBLE~~ (UNINTELLIGIBLE)

JA "No, but how did Ray or Er, how did they get"

MF "~~UNINTELLIGIBLE~~ (UNINTELLIGIBLE)"

JA "How did that bastard Sorlin get"

MF "(Unintelligible word) did open, did you open Cowboy?"

JA "Yea, but how that bastard."

MF "OK, that's how."

JA "Did, how did those bastards get a copy of a transfer, but I don't know whether it was Drummer or Erica into Lance."

MF "I don't know if they have any, oh come on, well."

JA "Marty I saw this. I met Philip in the Poy Bar the second day I was back, and said Phil, this scares me, cause if they have this, they must have others."

MF "I don't know, but all I'm saying - I can't tell you. But what I think should be done is take a look at Five. Now listen, at no time, err, I only want it limited, by this."

JA "Well if Eric goes along, Marty can I say this - no I can't. No, I can't say that, I gave authorization to transfer funds."

MF "You don't need to describe what you did now, Ok."

JA "Yea, yea."

MF "Now stop worrying about what we did now. What I'm concerned about is, the fact that we're denying any \$15,000 in connection with activities in Training, Jerry."

10:19  
1-25

JA "Yea, but the slip says Training on it Marty."

MF "I don't know if the slip says"

JA "Marty."

MF "I don't know what the slip says."

JA "Marty when I. At the time I was changing my account."

MF "You missed the <sup>(UNINTEL-1085)</sup> You missed the import of that language. Read it carefully."

JA "At no time did I ever pay, or cause to be paid, the money."

MF "Training may have been the source of the money."

JA "Marty all I want to do is phrase in a way they can't get me on perjury."

MF "Phrase it any way you want. Fair enough?"

JA "Marty all right now. One more little, one little brief thing here."

MF "Phrase it any way you want. I'm not going to push you or hurt you."

JA "This we have to change a bit, because, because Marty - here - you got us a little one of your little tiny cigars? Here we may have mentioned Training one day at a meeting."

MF "Ah, no you did not - never, never, never. I didn't meet Ray till December of 68. Did you know that? I'm telling you."

JA "Why the hell didn't you throw him out of the office then?"

MF "Who knew?"

JA "Marty, let me ask you a confidential question. The 7 guys out of 10 pleading guilty. What do you think my chances are?"

MF "No different because of number, but tell him."  
JA "Marty, let me ask you this."  
MF "Look, I'll."  
JA "If they show, you have to go back in there, if they show a slip, debit Erica or Drummer. I don't remember."  
MF "Right."  
JA "Credit Lance"  
MF "OK."  
JA "Assuming that they know Lance is you, cause, you know, I don't know what (UNINTELLIGIBLE)"  
MF "I'm not going to deny Lance is me."  
JA "All right now, and it is signed by me. What do I tell them, the transfer wasn't made?"  
MF "You don't have."  
JA "Or should I just negate that completely?"  
MF "Hay, Jersey, you only have to tell when it's your turn to testify."  
JA "No, on the, on the statement I have to say it."  
MF "I don't want it on the statement."  
JA "Well, what will I do with that section then?"  
MF "Read that Section carefully. Read the para 5."  
JA "Marty I can, I can, this I can't say as such, because I did - if Freddy or Ray say."  
MF "In any way, connected - related to the sale."

ED:bj  
n-25

JA "In any way related to the securities in Training, you don't say to the sale."

MF "Ok, so put the word securities."

JA "All right then they say. They show me the slip. Or they show the jury the slip."

MF "They won't have this statement."

JA "Not this?"

MF "Yea, I understand."

JA "No they show them the slip."

MF "OK."

JA "Mr. Allen, or they can't question me I'm a defendant."

MF "Yea that's right."

JA "All right. Now they say a tran - here's a copy of a slip where a transfer was made from Erica which is Mr. Allen to Lancee."

MF "Right"

JA "Which is Mr. Frank for \$15,000, on the slip of paper is Allen's signature plus Training with the Pros, Marty that was on the slip, Marty. What do I say? Well first of all I'm not going to say anything I'm a defendant."

MF "(Unintelligible words)" It is my avowed purpose. I'm going to be very honest with you, its true.

JA "Yea."

MF "I never deposited one penny, to Lancee, and its the truth. I never bought a share of stock of any kind, in Lancee."

JA "Marty."

ED:DJ  
11-25

(UNINTELLIGIBLE)

MF "And I never sold a share of ~~closed~~ stock in Lance."

JA "Marty, all I'm trying to figure out is what to say if they show that slip of paper."

MF "Just exactly what it was."

JA "Well how do they show the slip of paper if I'm not a defendant?"

MF "What do you mean?"

JA "I don't take the stand. They don't cross-examine me."

MF "They'll have to bring, try to introduce it through Ray, and that's why they need Freddie so bad. They can't bring in these bank records, that's the joke."

JA "Well, now the only weakness then, would be the only vulnerability, to establish the Government's case would be Freddy really. Somebody has to show that the bank records are indeed the bank records."

MF "Right."

JA "They can't walk up to the witness stand."

MF "That's right."

JA "If Freddy took - takes the stand and says."

MF "How do I know it's not a manufactured record?"

JA "All right. But God forbid if

MF "Huh"

JA "Freddy took, takes the stand and says yes"

MF "You know the records, I have blank copies of all Hoffman papers."

10:01

JA "Marty, the only way we could lose, I think. If Freddy took the stand and says 15,000 was debited Erica was indeed credited Lance, then we lose."

MF "The odds of Freddy coming here are 10 to 1."

JA "If he said that, would we be damaged?"

MF "No, because he still can't testify as to what it was for."

JA "Well can he testify now being out of the bank?"

MF "He (unintelligible words) he'll have to produce records. He's not an officer, an employee etc."

JA "They won't drop the Blocker case either. The post office rec."

MF "Understand what I'm saying to you."

JA "Marty I I'm not ~~able~~<sup>11</sup>"

MF "unfortunately"

JA "Can I rewrite this."

MF "Yes."

JA "And give it to you without even Eric seeing it."

MF "Sure, mail it to me."

JA "Cause if Eric sees it."

MF "Mail it to me."

JA "You know what happens."

MF "Mail it to me with a letter."

JA "It was"

MF "Dear Marty"

TD:bj  
B-25

JA "You know Eric use to be Frankel's secretary. He want's to be a Judge. You know the last time I went down to see Eberhart he looked at the pictures and said "I want to be a Judge oneday."

MF "Freddy"

JA "Now hold on. So Eric said to me when I first ~~testify~~ (UNINTELLIGIBLE) tell me exactly what happened in Training. Well I had to"

MF

JA

MF

JA

MF

JA

MF

JA "All right. Look here Marty, now, if - so then my only mistake was when I was talking to Eric. I told him exactly what happened in Training, now he's afraid of my perjuring myself. So I say if I give you a statement without Eric reading it"

MF "Your not (unintelligible word), you picked up the same 15 in Switzerland and came home with it."

JA "But I didn't."

MF "Why not?"

JA "Oh, suppose Freddy testifies. Well I'm only afraid if Freddy's here, Marty."

TD:bg

MF "I'm only - I wouldn't - if Freddy is here, I'll worry about that later."

JA "Yea - Marty let me ask you about something. Can they produce a Bank Hofmann."

MF "Freddy can't come"

JA "Record without a supporting bank officer."

MF "No, he would be subject to 9 million dollars worth of"

JA "Can I do this. Can I rewrite this."

MF° "Yes"

JA "To cover our tracks and then give it to you, without Eric."

MF "Yes, but I want you to say."

Connie "No how"

MF "No"

Connie "Can he do that, because then that last sentence isn't there."

MF "No, no. He can say, he certainly has discussed this with his attorney."

JA "Yea, I have."

MF "And although"

JA "I'll fib about that - you won't"

MF "I want you to say, that although he disapproved it, I have no objection giving it to you. Put that in."  
"Although he has disapproved it I feel you should have it."



TD:jr

JA "We raise a ghost by saying he disapproved it. Why should he even know I told them about it yesterday?"

MF "No, no. Although he does not dispute, the truth, of the information contained herein, as a tactical legal matter, he felt that I shouldn't sign it. However, because I know this indictment."

JA "Marty, I think I have a way to write this. I don't want this to be precisely the same as Phil's, it look phony."

MF ~~Let me - look, I'm a writer, Phil isn't, let me rewrite it in such a way."~~

JA "Let me - look, I'm a writer, Phil isn't, let me rewrite it in such a way."

MF "OK will you write it so I can read it."

JA "I'll go home now. I have a meeting at the Plaza. I'll go home, rewrite it, bring it back this afternoon."

MF "OK."

JA "In such a way that if the government, God forbid produces the slip, I can say I transferred the money, but then I took it out or something like that."

MF "Come back after 3:30."

JA "Marty I can't deny the original transfer, because that."

MF "I don't want you to deny anything. All I want is to deny that it was in any way that I advised you in connection with the sale of stock."

JA "Well I'll cover us that way in the thing."

MF "Because it was a la bush."

Unidentified "Jay Warner"

Connie "Hello."

TD:bg

JA "Let me come back at 3:00."

Connie "Hi Jay, Mr. Frank" (After he leaves Frank's office)

JA "Ah yes."  
(On street outside 144 E. 44 St., N.Y.)

JA "I'm looking for a friend of mine. (Unintelligible words)

TD "Watch your fingers"

TS "We need one more."

TD "Who is it that you saw?"

TD "You gonna turn them off?"

TS "The time is now 11:44 hours. I'm shutting off both devices."

~~PLAIN~~

EXHIBIT  
U. S. DIST. COURT  
S. D. OF N. Y.

124

FPI-MI-12-6-73-10N-1310

DÉPARTEMENT  
DE JUSTICE ET POLICE  
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DÉTENTION  
PRÉVENTIVE

RÈGLEMENT

1. Les prévenus peuvent recevoir une visite par semaine, soit le lundi, le mercredi ou le vendredi, de 9 h. 30 à 11 h. ou de 14 à 16 h. Elle a lieu au parloir en présence d'un gardien.

Les visiteurs doivent être munis d'une autorisation délivrée par le juge d'instruction compétent ou, pour les accusés, par le Parquet.

2. Les prévenus peuvent écrire quatre lettres par semaine, deux le samedi et deux le mercredi. Leur courrier, tant celui qu'ils reçoivent que celui qu'ils expédient, est soumis à la censure. Il en va de même des paquets. Ceux-ci peuvent parvenir à la prison tous les jours de 9 h. 30 à 11 h. et de 14 à 16 h. sauf le samedi, le dimanche et jours fériés.

3. Les correspondances renfermant des appréciations ou des observations sur l'établissement, ses employés, ses règlements, ou des injures à l'adresse du destinataire, ne sont ni expédiées, ni délivrées.

4. Il est interdit de mettre dans des récipients en verre ou en métal les denrées alimentaires (confitures, etc.) envoyées aux détenus. On utilisera de préférence des boîtes en carton huilé ou en plastique. L'envoi de charcuterie pendant les chaleurs n'est pas recommandé. Toutes les boissons sont prohibées ainsi que les produits en tins, excepté les sirops de fruits (emballage plastique).

GA 121  
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Genève, le

19

Nom et prénom

Dec 7  
Jerome Allen

RECEIVED AMERICAN EMBASSY

State Department:

DEC 13 1973

BERN

I was arrested on a bad check charge on Tuesday - and I am making arrangements to repay (\$100 francs). Before the arrest - I voluntarily telephoned the police three weeks ago; promising repayment -

On December 17<sup>th</sup> - I must appear in Federal Court, New York - in a case where the government insists that I be a key witness -

It is imperative that you contact Mr. Sorkin; assistant U.S. attorney (Southern District) telephone number 212-264-6342 and tell him I will return; if released; voluntarily to work with the government - that

Il est interdit d'écrire entre les lignes et dans les marges.

all the chicanery of the past;  
I'm tired of...

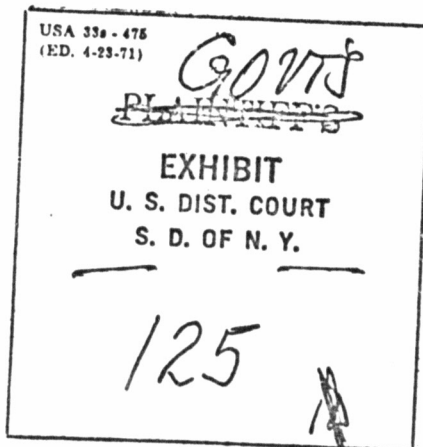
I believe he is most anxious  
to have me there. If I could  
talk to you in person, I can  
fill in you more completely -  
these are major cases of  
international importance -

If I am not there on  
December 17<sup>th</sup> - I am in contempt  
of court -

Please contact my wife:  
Janis Allen, 203 East 72 Street,  
N.Y.C. - and tell her I'm  
here - Please call collect 212 -  
2 49- 0456 - or 0457 - (N.Y.C.)

Could you also telephone either  
of my best Swiss friends - Dr. Wirth  
in Sausanne at 021-265-860;  
or Fred Herbert 055-275-866  
(Raperswill) and inform them of  
my imprisonment - I have not  
been able to telephone them -

Respectfully  
Gene Allen



**GX 125**  
ONLY COPY AVAILABLE

Bern, Switzerland

December 18, 1973

Mr. Jerome Allen  
Prison St. Antoine  
1200 Geneva

Dear Mr. Allen:

In accordance with the request of your attorney, Mr. Michael Wyler, I am transmitting below the contents of a telegraphic communication that the Embassy has received from Washington, D.C.

Justice Department has been informed by U.S. Attorney Sarkin that Mr. Allen's attorney, Mr. Michael Wyler, has agreed that Allen must repeat must be arrested upon arrival in the United States, but that the United States Government would not oppose setting of bail at the amount Allen could afford. U.S. Attorney cannot control the judge in setting of bail, but can certainly do what he promised; he will not oppose the setting of bail at the amount Allen can afford.

Sincerely yours,

S. Richard Rand  
American Consul

SRR:mf

FA

GX 12

RECORD OF TIME OF ARRIVAL AND DEPARTURE FROM BUILDINGS  
(After Normal Duty Hours)

DATE	SIGNATURE	AGENCY OR FIRM	BU T EN
15	<i>[Signature]</i>	J. Tupper	7
15	David Engel	J. Fiteray	7
15	Bill Bryson	J. Fiteray	7
15	Alan Levine	Magliardi	7
15	Charles Valicichuk	pic. Seale	
15	W. Beemstock	CES	
15	Robert	AVIA	
15	J. Thompson		
15	P. Case		
15	William	US Post	
15	John		
15	Calabrese		
15	IG		
15	M. Kuyper		
15	<i>[Signature]</i>		
15	J. Brown		
15	<i>[Signature]</i>		
15	<i>[Signature]</i>		

139

SERVICES ADMINISTRATION

U.S. Government

6

BUILDING			FIELD OFFICE	MONTH	YEAR
U.S. COURTHOUSE			Foley SR	1	74
TIME OF ENTERING	ROOM NO.	TIME OF DEPARTURE	SIGNATURE	REMARKS	
7:05	19	8:30	RL		
7:05	23	2:05	"		
7:05	23	2:05	"		
7:05	26		"		
	26	7:05	"		
	2602	7:05	"		
	4414	"	"		
	2604	7:10	"		
	2614	7:10	"		
	207	7:10	"		
	301 D	7:15	"		
	4/4	7:15	"		
	207	7:30	"		
	207	7:30	"		
7:20	675		"		
7:20	675		"		
	602	7:25	"		
	423	7:30	"		

2      PA

**RECORD OF TIME OF ARRIVAL AND DEPARTURE FROM**  
(After Normal Duty Hours)

DATE	SIGNATURE	AGENCY OR
15	Cardey	
15	Reilly	
15	Neiman	
15	Line	
15	Deamon	
15	Schaffner	
15	Brandt	
15	Straw	
15	Radford	
15	Wall	
15	J. Bush	
15	D. Hykott	
15	M. Breger	J. Frank
15	Fred Vintz	Stewart
15	Sam Jackson	Russ
15	R. Vincent	SEC
15	Feller	?
15	Curran	MSA

GENERAL SERVICES ADMINISTRATION



BUILDINGS	BUILDING			FIELD OFFICE	MONTH	YEAR
	21.5 COURT HOUSE			Foley Sq.	1	74
FIRM	TIME OF ENTERING	ROOM NO.	TIME OF DEPARTURE	SIGNATURE	REMARKS	
		1604	8 50	JL		
		42	9 00	JL		
		419	9 00	JF		
		306	9 00	JF		
		305	9 00	JF		
		412	9 15	"		
		609	9 15	"		
		5104	9 45	"		
		427	10 -	"		
		1	10 -	"		
		437	10 10	"		
		353	10 10	"		
		2022	10 25	"		
		2602	10 35	"		
		4081	10 35	"		
		3016	10 40	"		
		347	11 -	"		
		439	11 45	"		

PA

RECORD OF TIME OF ARRIVAL AND DEPARTURE FROM BUILDINGS  
(After Normal Duty Hours)

DATE	SIGNATURE	AGENCY OR FIRM	BUILDING TIME ENTERED
15	<i>[Signature]</i>		4
15	<i>[Signature]</i>		
15	<i>[Signature]</i>		
15	<i>[Signature]</i>		
15	<i>[Signature]</i>		
15	<i>[Signature]</i>		
15	<i>[Signature]</i>		
16	<i>[Signature]</i>	<i>[Signature]</i>	5
	<i>[Signature]</i>	USPO	6
	<i>[Signature]</i>	COA	6
	<i>[Signature]</i>	WAFB	6

GSA <sup>FORM</sup> SEP 70 139

PA

RECORD OF TIME OF ARRIVAL AND DEPARTURE FROM BUILDINGS  
(After Normal Duty Hours)

DATE	SIGNATURE	AGENCY OR FIRM	BUILDING TIME ENTER
15	Harris		2:15
15	Graham		
15	Edwards		
15	J. Davis		
15	D. S. H. T. R.		
15	James		
15	P. C. Lee		
15	A. P. Paris		
15	K. M. Fortin		
15	[Signature]		
15	Atwell		
15	C. P. Schaefer		
15	T. J. Hynes		
15	[Signature]		
15	A. J. Slawick	Judge Lee	8:15
15	Phillips		8:15
15	Conroy		
15	B. J. [Signature]	AUSA	8:15

GENERAL SERVICES ADMINISTRATION

U.S. Government Printing Office

GSA			FIELD OFFICE	MONTH	YEAR
COURT HOUSE			Foley Stg	1	74
OF ING	ROOM NO.	TIME OF DEPARTURE	SIGNATURE	REMARKS	
	2001	7:30	J. F.		
	4009	7:30	"		
	504	7:30	"		
	317	7:30	"		
	400	7:30	"		
	217	7:30	"		
			"		
	201	7:35	"		
	44	8:00	"		
	240	1 -	"		
	400A	8 -	J. F.		
	2002	8 -	J. F.		
	411	8:15	J. F.		
	325	8:30	J. F.		
	2301	8:30	J. F.		
	345	8:35	J. F.		
	348	8:35	J. F.		
10	331B	10:00	J. F.		

PA

RECORD OF TIME OF ARRIVAL AND DEPARTURE FROM BUILDINGS  
(After Normal Duty Hours)

DATE	SIGNATURE	AGENCY OR FIRM	BUILDING TIME OF ENTERING
15	N Best	USPO	6:20
15	S. Williams	AUSA	6:45
15	P. Rosen		
15	G. Smith		
15	S. Smith	NO7	
15	P. Sullivan	AC 4	
15	V. K. H. B. G.	Met. H. A.	
15	F. J. J.	AUSA	
15	M. J. J.	AUSA	
15	K. J. J.	Clark	
15	F. J. J.	AUSA	
15	M. J. J.	"	
15	T. J. J.	"	
15	M. J. J.	Law	6:55
15	B. J. J.	Clarks Off	
15	J. J. J.	ALP	
15	P. J. J.	Clarks Office	
15	J. J. J.	P. J. J.	

PORT HOUSE		FIELD OFFICE	MONTH	YEAR
		FOLEY SQUARE	1	74
ROOM NO.	TIME OF DEPARTURE	SIGNATURE	REMARKS	
207		mt		
524		mt		
3212-1				
645				
123	640	JL		
354	640	"		
2001	645	"		
331	645	"		
421	645	"		
2403	650	"		
344	650	"		
350	652	"		
404	"	"		
		"		
505	7:00	"		
12	700	"		
2704	700	"		
2603	7:00	"		

PA

RECORD OF TIME OF ARRIVAL AND DEPARTURE FROM BUILDINGS  
(After Normal Duty Hours)

BUILDING

215

DATE	SIGNATURE	AGENCY OR FIRM	TIME OF ENTERING
14	Furt	Blum	
14	Deonan (3)		
14	BRYSON		
15	Cutler	MSA	
15	Haskin	"	
15	McDuff		
15	Wick		
15	Croft		
15	WALKER		
15	D'Angelo		
15	Parson		
15	Stout		
15	Plutsky x 3		
15	S. Rivers		
15	B Johnson		
15	Judge Kempfield		0550
15	Phillips		615
15	Rehner	505	626

GENERAL SERVICES ADMINISTRATION

U.S. Government Printing



COOPER HOUSE		FIELD OFFICE	MONTH	YEAR
		Foley, B.	1	74
ROOM NO.	TIME OF DEPARTURE	SIGNATURE	REMARKS	
9609	1025			
3029	10:45			
2302	11:02	mf		
421	12:15	mf		
437	12:15	mf		
427	12			
301	12			
428	12:55			
428	11			
428	11			
428	1:05			
	1:10			
4423	2:00			
408	4:50			
428	4:50		mf	
2204		mf		
		mf		
		mf		

EXHIBIT  
U. S. DIST. COURT  
S. D. OF N. Y.

180A ~~180A~~

FBI-MI

BALLMER

SIG FR-45729

ALFRED P. HERBERT

Bank Hofmann, AG Zürich  
Talsirasse 27  
Telefon 051/235690

Oberzelgstrasse 11  
8518 Oetwil a/See  
Telefon 051/744306

ERNST BALLMER

Hintere Weissenbrunnenstrasse 8b

8903 Birmensdorf

Tel. 051/259154 (Gecor.&H)  
Tel. 051/970262 (Privat)

PHILIP STOLLER & CO., INC.  
*Financial Consultants*

PHILIP STOLLER  
PRESIDENT

PLAZA TOWERS  
118 EAST 60TH ST., SUITE 6F  
NEW YORK, N. Y. 10022  
212-781-6016

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~~NAME DEFENDANT~~

STOLLER

EXHIBIT

U. S. DIST. COURT

S. D. OF N. Y.

2

C

FD-301 (Rev. 4-15-64)

Orney

United States Department of Justice  
Southern District of New York  
Foley Square  
New York, N.Y. 10007

Dear Mr. Brodsky,

To further elaborate your minimization of my activities for our U.S. Government, even though you gave a humble apology by phone, try this one for size.

F.B.I. quote "Ray, one of our sister agencies in Washington needs a man and you fill the requirements" unquote. Like they were reading a "Help" Wanted advertisement: Male, 40, Mature, International Business Man, Salary Negotiable.

Down to Washington I go and discover sister agency is none other than the C.I.A. I pass final inspection and qualifications with flying colors, and I am introduced to the 'Team' and the 'Projects'.

The team consisted of four in number. Project Manager, Mike Dowd, nephew of Mamie Dowd Eisenhower, now in-law to Richard Nixon. His qualifications: International Jet Set, 39, tall, handsome, P.R. man and lobbyist. He will serve team for introduction purposes.

The second member of the team only known now as Marshall, age 35, doctorate in electrical engineering. C.I.A. career man. Electrical genius personified.

Myself, number three. Qualifications ?.

Number four, only known as Gail. Age 29 to 30, British, on loan from the British Intelligence Agency. She worked in country our project was in for three years as a British Intelligence Agent, and knew her way around. She was to be my personal secretary.

My job: Set up small electronics factory, ship in surveillance equipment under guise of semi conductors and transistors.

Marshall's job: On behalf of the United States and visited country, wife set up and bug the Chinese Embassy and Soviet Embassy with the help of the Chief of the Secret Police, aged about 33, U.S. Sympathizer, and with the help of other B.I.F. agents within country.

Upon landing at the airport the four of us are told that the Chief of the Secret Police had met with a terrible accident and was being buried the following day. Other top B.I.F. agent took his slot.

Mike would leave in three or four days after appropriate introductions, I would need at least two weeks to set up and receive equipment already en route.

Gail would man the office to keep communications open and Marshall estimates after viewing job he would need three to four months, with all the help of B.I.F. agents.

A couple of days after arrival Gail and I went to a local dance club, and took a taxi back to the Intercontinental Hotel. We were ambushed by three men, beaten badly but not seriously. Gail was imminently more qualified than I gave her credit for. I managed to succumb one individual. The police took him into custody, the next day he was released. The government made an appropriate apology to both of us, saying it was nothing more than a group of hypersensitives, anti American rowdys. The Government proffered no further action and likewise us.

In the following weeks all went well. I succeeded in setting up the office. The equipment arrived on schedule. I left Gail and Marshall behind, Gail to be in touch with Mike stateside thru radio telephone with five scramblers computerized read out in Washington.

Two months later no contact from Gail. Mike investigates, story conveyed is - she was kidnapped by unknowns, badly beaten, and held hostage for eight days. True story is she was arrested by the police for spying activities, beaten and jailed for eight days. Her visa was taken and she was escorted to the border persona non grata. Mike called me, I went to the border to collect her inkeeping with the business front I had set up previously. Gail took three months to recover in a stateside hospital. Marshall has never been seen or heard of since. The country's ambassador in Washington was suddenly recalled abruptly after ten years of service.

Now don't tell me, as you did telephonically the other day, that I should have informed you of the extent of my activities with the F.B.I. You now have a sneak preview of a C.I.A. chapter. I do not owe you more, you're already in over your head.

Very truly yours,

Ramon H. D'Onofrio

CC: J. Ryan-Assst. Chief Criminal Div., U.S. Dept. of Justice  
Anthony Scuderi-F.B.I.  
Whitney Seymore North-U.S. Attorney  
George Binney-F.B.I.  
Robert Morse-U.S. Attorney  
Prof. Steven Duke  
Mike Dowd-Section Chief C.I.A. Washington D.C.  
Gavin Scotti-C.I.A. Washington D.C.

TRAINING WITH THE PROS, INC.

The story begins somewhere in the mid summer of 1967. At the time I was working as a financial consultant with Souran Associates and had occasion being next door to the premises of Hancock Securities, to meet on a number of occasions two individuals that visited the office regularly.

One of them had the name of Ben Friedman. Ben Friedman was the former quarterback star of the New York Giants and of Michigan State and he had an old buddy with him named Elmer H. Moss that also went to Michigan State University. They would regularly visit Hancock Securities talking to Mr. Morty Tover about the fantastic vocational educational program that Mr. Bud Moss had developed and developed this hands on program - a technique - on which to teach automotive tune-up, brake adjustment work by simulated equipment.

It intrigued me often, while I was at Hancock, but, Morty Tover would just listen to them and Tom Souran would occasionally talk to them and Mel Hiller would occasionally talk to them, but, basically there was going to be no forthcoming funds. Although Benny Friedman was a pusher and was looking for a finder's fee, but, with total receipts in the previous two years of Mr. Moss and Miss Herzfeld, the other partner in the corporation, having been only \$14,000 for one year total receipts and \$28,000 for part of the next year, there wasn't really much chance of an underwriting.

So, they used to occasionally come into my office next door - Mr. Friedman and Mr. Moss and talk to me about it as I had a high interest in vocational educational plans. I thought the timing was right in the stock market for vocational, educational stocks. Although I met with them on a number of occasions, we spoke about the program and I became very familiar with it and at the end of that year I left Mr. Souran which was the end of 1967 and the early part of 1968 I went on to work with A.T. Brod & Company at 200 Park Ave. as its Director of Underwriting.

No sooner was I at A. T. Brod & Company, I got a call from Bud Moss telling me he would like to come down and meet with me and we met downstairs at the Trattoria Restaurant in the Pan Am Building. I did not have an office or a desk upstairs so we often met in the restaurant and he spoke to me more about his program and how much more it was coming along, but, he was broke and needed funds and needed help.



He had another associate with him at the time, a fellow that was involved with him through a former relation with Hess Oil Company over in New Jersey. He was a young boy and a salesman for Bud Moss and I didn't care for him so we made it well known at the very beginning that we had a dislike for each other.

While I was still feeling my way around A. T. Brod & Company during the months of March, April and May, Bud Moss visited my office and we went for coffee on at least a weekly basis trying more and more with his terrific selling ability to enamour me with his program.

Somewhere on or about May of that year, I was also working on another underwriting at that time with Resource Control, I decided that this was possibly a package I could use at A. T. Brod & Company.

I went to Al Brod and he told me - no way - because we were just doing or had decided to do in May of that year a Reg. "A" offering and that even though Charles Plohn the house that we were clearing for, had agreed to clear a Reg. "A" offering for us which was Resource Control, they had no interest in doing any others because there was not enough of commissions involved for them and it was a hell of a lot of paperwork. Their back office was all screwed up as it was and that even though we were clearing through them they would prefer we would do no further Reg. "A" offerings.

Al at this time, was scouting around for new clearing houses and had not found one as yet, but, even Al was not very excited about Training With The Pros when I broached him on the subject because it had no sales and no earnings and was just a concept and Resource Control was more than a concept it had a previous Reg. "A" offering with a bond issue and had some sales. Brod told me no way would he do it, but, he would not mind if I wanted to do it myself in another house or some other way. He did not want to turn me away from making any profits or commissions.

I appreciated this factor with Mr. Brod and when Bud Moss came up somewhere around one of his weekly visits in May of that year I told him that Brod would not handle it. I could not handle it, but, I could do it myself. He asked what I meant by that! I replied, I had a good lawyer by the name of Joseph Pfingst. He can do the legal work. If I had a big enough chunk of the company. If I went in on the inside of the company at this early stage and got close to the company, that I would be interested in

arranging for Joe Pfingst to do the prospectus and arranging for the sale of all the stock of the corporation and that I would consider this if he would consider it. It didn't take him much time to think about it and I told him I would like to be considered as a partner with Marilyn Herzfeld and himself in the amount of stock that each of us would be getting and he had no objections to this except that he wanted his son John Douglas Moss to be an equal holder also.

I told him that I would not be taking the stock directly in my name because I was presently an underwriter of A. T. Brod and Company, but, would use an assumed name of a corporation that I had known as Xanadu Properties Inc. He agreed with this and also that I had been living with a woman known as Muriel J. Barter and that I would put part of the stock in her son's name R. Scott Barter and I believe that was approximately 40,000 shares. So that even though Moss, Herzfeld and John Moss had 100,000 each, I had 50,000 under Xanadu Properties Inc. and approximately 40,000 under R. Scott Barter.

Now, the main problem Bud Moss had was money and during the course of my working at A. T. Brod & Company in April, May and June, a research fellow named Richard Kirschbaum used to come in regularly. He was a friend of Glenn Woo and I told Richie about the company and I took him up to take a look at the company at 41 W. 86th St. which was really not much of a company. It was a two room apartment and Bud had one apartment which he lived in and worked in with his drawing boards and Marilyn Herzfeld lived in another apartment next door. I told him that I was going to do an underwriting and his mother had an account, I believe, at A. T. Brod - Ida Kirschbaum and should she have some money to invest, I could use a \$20,000 loan and for it, I would be sure the stock would be coming at at \$5.00 or higher and as a result of that I would give her 10,000 shares of stock and option at \$1.00. So if the stock really ran wild within a year thereafter she could make a good killing on the loan and also have a regular interest back in between.

I spoke to Ida Kirschbaum over the telephone and she agreed to it and I don't know how the check was forthcoming to Training With The Pros at that time. At that time it was known as M. & H. Studios and it had not had the new name as yet, but, Ida did lend the company \$20,000 and that at

least gave him working capital for during the summertime.

During the course of my meetings in May or June, Mr. Pfingst and myself met at Bud Moss' apartment on about four or five occasions in which we spoke and we built the prospectus and worked on the prospectus and he knew that I was going to do a self underwriting on it and somewhere on or about August 14, 1968 stock was issued to Xanadu Properties for cash and services and to a printer named Murray Tuchman for consideration of services and the cost on the printing.

Somewhere on October 17, 1968, I believe, it was Joe Pfingst and I that met with Bud Moss and we decided the M. & H. Studios Inc. name was not the name to go with and Bud felt that building the program around training athletes, ball players, football players, basketball players, etc. that we should use Training With The Pros. I believe Joe Pfingst made the name change for the corporation with New York State. I am not precisely sure. This was during his election campaign. Joe was running for Supreme Court Judge at the time and he may not have handled the paperwork and may have shifted it to his nephew Patrick Barton because just about this time or right prior to when Joe decided he was going to run for Supreme Court Judgeship, he told us that he would supervise the work that Patrick was doing and then if he was elected on November 1st and got the Supreme Court Judgeship, then when the company eventually did go public, Patrick would share in the fees with him, but, that he would be free to guide Pat Barton during the rest of the year until he took his oath of office somewhere at the end of December or January 1st of 1969 and we conducted ourselves mostly with Joseph Pfingst doing most of the work. [ So, I would think that at that time Joe did the name change or that Patrick did it with his guidance. ] So that is not a material factor, but, this is at the point in which Patrick Barton starts becoming familiar with the corporation because his uncle is attaining a Supreme Court Judgeship.

Also, at the same time, Joe, decided he wanted some stock in the company and I thought that it was a good idea. I had lent a lot of money to the company through Xanadu Properties and Muriel Barter nominees and through an overt act it was not put in the financial statements and I don't know why. It is just the corporate counsel's fault, I guess or the accounting fault, but, the company issued 5,000 shares to Joseph P. Pfingst in consideration for \$500.00 cash and services and then he also shared in the fees that were



paid to Patrick J. Barton. Additional 45,000 shares were issued to R. Scott Barter, he being my nominee. I felt I needed a little extra shares to go around and I convinced Bud Moss that in order to sell this I may have to later give away some lettered stock or investment stock and I needed this little block to work with and whatever I didn't use I would consider him my partner with the block that was left over of the additional 45,000 shares that Barter was getting as my nominee, but, that if I used 25,000 then we would only have 20,000 to split. If I used nothing we would split the whole thing.

Now I have to take you back in time again somewhere in the May, June, July area.

As you know, Mr. Doonan and Mr. Sorkin, this is precisely the same time that Joe Pfingst and myself and I call them Mutt & Jeff, but, it happens to be Phil Stoler and Jerry Allen, were working on Resource Control and we had decided to do a manipulation on that stock and we knew we were going to bail out of the Resource Control stock because I had made arrangements with Van Aken and we wanted to have another stock in which to put Joe Bonavia and Muir Weisinger in. So, we discussed at length hoping that the effective date of Training With The Pros would be subsequent to the bail out that Van Aken was going to perform for us on Joe Bonavia and Muir Weisinger. Therewith, that if they bailed Muir Weisinger and Joe Bonavia out of 30,000 shares between each at approximately \$30 to \$35 a share we would have \$700,000 by which to wrap them again on Training With The Pros. Only this time, we knew we would have no bail out in sight, but, we figured that if we could corral the stock on the offering, even though it was a self underwriting that we could indeed make a big killing having the whole float. Because at that time it was only 42,000 shares and we made it \$7.00 a share. There were no convertible bonds or debentures to contend with and it would be a thin, thin float.

We had a number of problems in discussing it on numerous occasions between Pfingst, myself, Jerry and Phil and this time I did agree with them that we would perform and leave Muir Weisinger and Joe Bonavia hanging, if possible. However, I still relished and preferred some funds coming in or another mastermind like Van Aken in rescuing our two clients so we could use

them again, but, we were very content with the fact that if we did use them and we could corral 30,000 shares or 15 or 20, whatever it could be overseas that we could reshift it to them at a very high price and we picked a magic number of \$50 in our mind and we wanted it shipped overseas about 20,000 shares. Which meant both Bonavia and Weisinger would pick up one-half a million dollars worth of stock a piece that cost our group, meaning Pfingst, Stoler, Allen and myself and the odds and ends people, about \$150,000 that being 20,000 shares average at \$7.

We made one very bad mistake without consultation with Marty Frank and that was Joe Pfingst in his endeavor told the bank to mail a letter to Training With The Pros which may have arrived in October, I don't remember when - or November - that they would be interested in a 20,000 share block of Training With The Pros when it came out, Pfingst not being familiar with the Securities Laws.

After we got back from one of our European trips - one of our Summer trips - either June or July - we visited Marty Frank. At this meeting Mr. Pfingst was not present because we wanted to ask Marty advice once again having used Pfingst as the attorney, we were now going to him for the advice. Phil Stoler, Jerry Allen and myself visited with Marty Frank and told him we were going to do this company, Training With The Pros overseas and that we forgot to tell him that we had already sent or we were going to have a letter sent from Bank Hoffman. He told us that the best way to do it being it was a self underwriting would be (A) to create nominee names for both Phil, Jerry and myself. In setting it up in this fashion, right after it was issued or the stock became effective, we could wait until the securities were issued from the transfer agent and then have them sell (our nominees) sell it to ourselves, Jerry and Phil at a predetermined price, giving each of the nominees a small profit so that there could be no complaints on the nominees' part. In other words I would get Mr. (A) to take 1,000 shares at \$7.00 and I would even supply the money if necessary and Mr. (A) would then on the day of the opening sell me that stock even though he didn't get the certificates yet at \$8 or \$9 and he would make himself \$1,000 doing nothing.

On some of the clients we gave them 1,000 shares and let them keep 200 and sell us 800 back.

I do not know the format, but, Phil and Jerry used their format

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and it was disclosed later subsequently at S.E.C. hearings on the rise of price on Training With The Pros from \$7 to \$67 or \$70 within a few short weeks and their methods that they used with their individual clients was disclosed. However, Marty Frank said that he would prefer that we use friends close to us. I know some of the people that they used. Joe Arden who worked for Phil and Jerry at uptown on 60 some odd street, he put some stock in the name of Ira Arden at 686 E 78St., Brooklyn and then there was a Nathan Lehrman in Cambria Heights that was one of theirs and then, I believe, Jerry Allen used his wife's maiden name Hickock for a block and they used their people and I used my people. Mine were Kayy Osborne for 1,000 shares and Ann Sorcio for 600 or 700 and my mother's name for 1,000 and I also got Feeney in by asking him if I could use his cousin for 1,000 shares and by doing it I would give him 1,000 shares at the offering price and he could sell it into the market because it was going to be very high and he arranged for Warren Bundy which is his cousin to buy a block of stock and I put the money up as I remember for it and then it was returned.

I met them out on Long Island. They gave me a block of the stock back. I don't remember how much and I gave her a quick profit and then I also let her keep a couple of hundred shares for herself to make some money on at the full price. Feeney kept 1,000 and sold it in the U. S. market. I don't know what prices Feeney eventually possessed for it, but, that is the method and way in which he did it. I am not really very clear at this point until I see the transfer books and records as to the amounts that were eventually corralled.

The other persons that knew about the manipulation were George Van Aken and I gave George Van Aken 1,000 shares and Enoch Van Aken 700 shares and I believe Enoch Van Aken's wife, I am not sure, 700 shares. Now, George was away in Puerto Rico at the time, if I recall or the West Coast and I put up the money to buy the shares for Van Aken and his family and then he returned the money to me thereafter. I had Muriel Barter do all the machinations of the money. We also gave Chuck Erb 500 shares at Baerwald & DeBoer and we gave Van Aken's secretary, Barbara, 200 shares.

Being we weren't "blue skied" in New Jersey, we couldn't get any stock. Erb gave us a local address for the stock even though he lived in Short Hills, New Jersey, but, the main purpose was for Baerwald & DeBoer to make a market in the stock on the opening and for them all to make a killing

and I also had George Van Aken and Enoch Van Aken visit up there and Dick Wabnick and looking for them to take the stock later so we could rescue our two clients again, Mr. Weisinger and Mr. Bonavia.

I did want to bail them out so I had Van Aken come up during the summer to Training With The Pros and he brought up once his father and the next time Dick Wabnick. So I gave Dick Wabnick a few hundred shares too at the offering so he could sell it, but, I think I gave it to him in his mother's name living in Merrick, Long Island and he said that U. S. Trust Company would definitively come in and buy some stock later at the high prices if I helped them make some money, and I did that.

Another one that was familiar with the offering being rigged was Avery Smith. At this time now Avery and Allen Duffy and the group were very close with Van Aken and Van Aken told them I was going to have a hot number and Avery Smith called me at the last minute very upset over the fact that I wasn't giving him any stock and he gave me a name of someone up in Albany, New York or Troy or Syracuse because I told him I needed a New York address and I shipped 300 shares up there to Avery and he got in and got out and made some good money, but, I had to live with the problem that I created between Duffy because obviously with Van Aken telling him that I was going to run the stock between \$50 and \$60 I had a problem.

Another one that knew of the rigging of the stock was Steve Weil and I gave him some stock and I gave the secretary some stock in order to have Marty Myerson make a market in the stock.

However, Steve Weil knew about it way before and was buying convertible bonds through Marty Myerson and was in a very good position and I think if you check back M. H. Myerson & Co. you will probably find through Steve and Marty Myerson and his nominees that they had loads of the convertible bonds at low prices.

He was a little bit brighter than us and knew how to collect them, but, Steve had thorough knowledge of the offering and was quite disappointed at the time that I didn't give him more stock at the offering than I did and he was very close and friendly with both Jerry Allen and Phil Stoler at the time even though I had introduced them, but, there just wasn't much more stock that I could possibly get. The rest of the stock I distributed to friends and let them sell out to make their profits.



The issue became effective - I want to revert back to the meeting with Marty Frank up in the office in which Phil and Jerry and I were there. After he gave us the advice on how to do it he said after the stock was effective we should take it back and don't be afraid to give one dollar or two dollars profit and then take it over to Bank Hoffman after it is issued and the stock is issued with guaranteed signatures, that the bank could act as a broker as long as it was free stock and we could sell it to the bank at about \$10.00 per share even though we paid our clients \$8.00 or \$9.00 and he suggested paying them a little higher. Then we could ship it from our own private accounts at Bank Hoffman, making it look like a regular brokerage transaction, then give us receipts for the stock we delivered, then give us a check for the stock delivered, but, then fall right into our private accounts. For this he wanted 1,000 shares free and Jerry Allen promised him this 1,000 shares and Phil Stoler agreed and I didn't say one way or the other because it was coming out of their end of their stock so they felt comfortable that he had given us a good way of doing it so I had no questions and I couldn't care less whether they gave him 1,000 shares or not. This 1,000 shares became the subject of a tremendous controversy.

Along on the beginning of 1973 when I was a fugitive from the United States Government, Marty Frank visited early this year or the end of December or January he visited Switzerland with Phil Stoler and made a complaint to Bank Hoffman not knowing that I was in Switzerland at the time and had been in constant touch with them and he was complaining of the fact that Jerry Allen and I, myself, had never put the 1,000 shares of Training With The Pros into his account and Phil Stoler gave a sworn affidavit that Mr. Allen and I promised Mr. Marty Frank 1,000 shares. Now the reason they were over at Bank Hoffman at the early part of this year and I don't know why Marty visited - for heaven's sake I can't figure it out today - for his first visit to Switzerland - however, they were being margined on Chief Consolidated Mining and Marty Frank's account was being margined at that time and he wanted to know and complained and said there was \$44,000 or \$45,000 missing because Jerry informed him and I had informed him that we had sold his 1,000 shares of stock at \$50 a share so he should have had \$43,000 as a gift for that 1,000 shares of stock that he gave advice for us on how to do it and Marty swore to it and Phil swore to it and the bank called me up the next day early in the morning and told me that Marty had been in town and made this complaint

against me. They also made the complaint against Fred Herbert and they visited Herbert's office and I stood in the outer room while Marty babbled on and Stoler babbled on as to Freddie being a partner of a crook, meaning myself, not knowing I was in the next room and Marty had made exclamations to the bank that I was a thief and I had owed him \$100,000 for legal services and that if they didn't come up with the forty some odd thousand dollars and stop selling out the Chief Consolidated Mining that he was going to bring litigation in every court in Switzerland that he could against the bank. He had them quite scared. He had Freddie scared.

That night I called Marty Frank at the Baur Au Lac Hotel and told him I was calling from London. I said I know your partner is in the next room, but, he is probably soused with scotch at this point, but, I am going to give you a message. I told Mr. Frank that I had been negotiating with the United States Government in good faith and that I would certainly some day be returning and I hoped that day would be soon and after what he did to me in the bank the previous day by calling me a thief which he denied but I believe the bank more than him, he said, but, weren't you there when Jerry promised me the stock. I said, yes I was there, Marty, but I didn't promise it to you. It had nothing to do with me. You were Phil and Jerry's friend, not my friend and I said sure I remember it, but, if Jerry and Phil didn't put it in your account, I had no obligation to. There was no sense for you to take off on me thinking that I am a fugitive and not around and here I am a few hundred miles away from you in London. He said, well I am sorry, but, they owe me \$40,000 and they said that I signed up for my account on a number of occasions since then and why should I come up with it a few years later, but, they are margining my Chief Consolidated Mining. I said, Marty, Number One - Phil Stoler has gotten you into a lot of trouble by bringing you over here. Get your ass out of Switzerland. You don't belong in Switzerland, you have never been in Switzerland, so get your ass out. I am telling you one thing Marty, if I ever get back and make my deal with the U. S. Government, I am going to hang your God damned partner for getting you to do this and for making me smaller in the eyes of the bank and my friends than I am. I have no love for him, I don't know why you represent him. He is nothing but a goniff (phoenetic) and I said

Marty get your ass on a plane and get the hell out of here tomorrow, otherwise you have nothing but tsuris (phoenetic). He had quite a conversation and he told me he had spoken to my ex-wife Sandy in the United States. He was now trying to butter me up. That he was protecting me. That he got Sandy to go down to meet Mr. Brodsky and to plead the fifth amendment and that he was really my friend and that the bank was conveying the message to me wrongly and nevertheless he left the following day and left Phil Stoler with full power of attorney to cover his acts and within two weeks Phil was back fighting again and a telegram came from Marty Frank to Bank Hoffman telling them to stop selling out his account on Chief Consolidated otherwise he was going to take legal action.

I don't know whether Marty sent the telegram or whether Phil sent the telegram or it was sent with either of their knowledge or by whom, but, it was signed Marty Frank.

The bank showed me the telegram and Fred Herbert showed it to me and I thought it was rather stupid at this point to do this, but, that was how Marty Frank was involved in Training With The Pros. He didn't get on the original proceeds and he was screwed by Jerry Allen in the end result and Phil Stoler in not getting his \$50,000 over there. So, when he thought his account was in good shape it was not in good shape and they were selling him out regardless and Phil made subsequent visits to Bank Hoffman to scare them, but, I think it was to no avail. They continuously sold out the Chief Consolidated Mining.

The issue became effective back on Feb. 4, 1969. We issued all the stock and it took almost a month to get the stock issued from Irving Trust to the clients and then from the clients we had to go pay each one of them for the stock that we put in their nominee names, collected and myself and Phil Stoler ~~was~~ making a trip to Europe. Jerry was under some sort of government decree at the time that he couldn't get around too freely unless the court approved it. It was from some previous case that he had problems with.

Now, Jerry went up to Marty Frank to have his signature guaranteed and when they came back with it to Phil, I said this is no good. This is a notarization and the bank is only going to take another bank signature guarantee on a power and he went back to Marty Frank and I don't know how

Marty handled it, but, Marty told me later that he had told him to go to a bank and get it done, but, originally thought that his notarization would be of some value. Now, I believe, some of the stock certificates did have his notarization on and the bank did accept them, but, I am not quite sure on this.

Later on during the investigation at the S.E.C., Mr. Frank represented Stoler and Allen, however, Stoler went down on his own without Marty Frank's knowledge and gave them copies of all the papers from Bank Hoffman on how he sold the stock and there was nothing wrong with it and it wasn't illegal. Marty was quite perturbed. We had a meeting over this later and Marty told me he was out of his fucking mind. That he should not have gone down to the S.E.C. and he should not have given them all those copies, he just should have pleaded the fifth amendment and Phil who was very cocky, said, bullshit, there is nothing they can do to me and I don't really give a shit anyway. There is nothing they can do. You told us the way to do it and we did it that way and I gave them copies of everything.

Now, I don't know if this is true or not. If the S.E.C. does have copies of Phil Stoler's records of his sale to Bank Hoffman like I have of mine.

Mine reflect to me that I brought over 4,900 in the names of Catherine Osborne, Paul Strauch, Ruth Recca and Warren Busby all duly endorsed and I think they made a check out to me for \$48,583.50 net after the price was agreed upon of \$10 per share which would have been \$49,000. The small deduction was charges for logging of entries and making up a check etc. I have the bill of sales and the receipt with the securities and certificate numbers and also there was some certificates of Mrs. Kathleen Howe which I neglected to mention and a regular bill of sale. At that time I lived on 6 Wenwood Dr. in Brookville, New York.

Now, Phil handed over Jerrus and his own at the same time. I believe we each handed over about 5,000 shares to the bank and then it went directly into our own accounts. Now at this time Joe Pfingst did not have an account in Switzerland. However, he was very avaricious and wanted to know why he couldn't take down a big block over here being we were going to be running it up. He was already a Judge at this time and I talked the boys who had thorough access over all the accounts, there up at Training With



The Pros, Joe Arden every day doling out the securities and who was getting what and we gave 1,000 shares to Joseph Pfingst and 400 shares to Patrick Barton. I don't know at what price base these were sold at, but, they felt that this was enough to give Joe on this end being we were going to have to be pulling him out on the other end and rescuing it and paying for it. He would be doing nothing, being he was the old attorney and we were a little bit afraid of him at the time, we didn't want to get his wrath upon us. We did give up 1500 shares or 1400 shares out of 42,000 share issue which is quite a bit - over 2 1/2% I believe to an individual as a sort of kickback for keeping his mouth shut and knowing what the hell was going on all the time.

Steve Weil received, I believed, 500 originally, but, then I may have cut him down to 300 shares. In March his girl received 300 originally and I don't think I cut her down. The Baerwald & DeBoer group received a big block and Phil and Jerry authorized this because they knew they had a chance of rescuing us thereafter.

Well, we each came back with our checks. I came back with mine and Phil came back with his and one to Jerry and that covered us and now we had over there about between 15,000, 16,000 or 17,000 shares of stock and at some point we were going to raise the price of the stock by creating buying power either through Steve Weil and a combination of George Van Aken mostly and when we reached a certain figure that we got most everybody out we would collect stock at 17, 18, 20, 22 en route and each of us would create our own little buying en route and at some point at \$50 we would cross the stock.

We figured we would have to buy another 3,000 shares en route up in the bank itself and some odd level so that we could cross over to Joe Bonavia and Muir Weisinger about 16,500 or 17,000 shares - 15,000 that we went over with and another two or three thousand that we would be buying in between and we would also let them buy in the lower ranges at the 30, 31, 33 level some stock, a few hundred, a few hundred, so they thought they were buying it on the way up. This way they wouldn't feel so bad. Actually the same format we had used in Resource Control and at this point they were like pigs in shit. We had no misses and they were very anxious. In fact,

Muir Weisinger was around the corner from Training With The Pros and became a steady visitor there every morning, every afternoon and night, worked, had no payroll. Joe Bonavia was up there. We were all just one big happy family. It was just ready to get their stock at 50 and start blowing it off.

At around the \$45 level, Phil and Jerry got nervous and they said, here we have three quarters of a million dollars if we dump it to these two guys at that level. Roughly \$250,000 a piece for Phil, Jerry and I and less something for Freddie and our cost and it meant over \$200,000 each profit if we started dumping it between 45 and 50. So, we didn't wait for the 50 level. We became little piggies, hasas (phoenetic) once again and we dumped it between 45 and 50 and then we still continued to create buying with Van Aken and other people and Wabnick. We were just bombing everybody into it and we immediately started selling when it reached 60. We started selling out Muir Weisinger and Joe Bonavia one hundred shares at each quarter of a point. It was Phil's idea to show them that they were already making 10 points on what they just bought a few weeks earlier at 47 or 48 they were now selling at 59 or 60.

We dunked maybe 1,000 or 2,000 shares in the \$60 level and when it reached \$67 or in that range a complaint was logged to the S.E.C. in the form of a non-signed letter that was very professionally written. It seemed like a market maker writing it, that started the investigation at that time on the stock. At this point all the brokers went crazy and they all started running from the sheets, running from the bids. The stock dropped drastically and I suspect that it could have been a broker or someone that had gone short for stock on the basis of covering it with his bond and then got caught in the squeeze play because I saw a copy of the letter and it was much too professionally written to be just done by mister ordinary Joe on the street.

The stock took quite a beating and it dropped from the 65 -70 level and we had Dupont buying it. We had friends of mine through Joe Mortak over at another brokerage house, I can't remember the name, buying it. We started putting other clients in and we were really bad now because the complaint from the S.E.C. made the brokers not even want to handle the damn thing and they were very happy to take it right down. We tried supporting it, but, then gave up on supporting it - because we were out, it was Joe Bonavia and Muir Weisinger who were stuck.

At this point, now, we have to make the company real, during the course of the investigation and Muir Weisinger started spending all of his time with the company and the company soon runs out of funds. Muir Weisinger is doing most of the negotiating with McGraw-Hill and Bud Moss and when it runs out of funds I go to Phil and Jerry and say look we have to lend some money. Weisinger and myself went to them. They didn't want to have any part of lending money back to the company through Bank Hoffman. So, Muir Weisinger and I in order to save the company at this point lent the company through Bank Hoffman a series of loans that could have added up to about \$60,000 to \$80,000 of which Muir shared half and I shared half and for this we shipped over Training With The Pros 300,000 shares of lettered stock to Bank Hoffman for making this loan which indirectly was Mr. Weisinger's money and my money and Muir felt if they got a big bundle of lettered stock it would help him come out later on being stuck in with so much of the regular stock. We offered some to Joe Bonavia at the time, but, he didn't want it.

The manipulation took place in that effect. Now the transfer sheets are not available at this time for me from Irving Trust Company and there are many, many other facets of this manipulation. This is only Stage One, the First Scene. There are other manipulations at other times. However, I want to stay with this subject.

Until I get the transfer sheets somewhere around another seven or eight days and delve into them, I am not going to stay with the numbers I have given you or the people involved. The people involved are for sure but the numbers of the securities and the stock and the sales prices are not all precise and until I get those numbers I want to leave that completely open to modification.

As per some of my other reports to the Department of Justice, I would like to reclarify at this time that this report is being written at the request of the Department of Justice, Mr. Ira Lee Sorokin and Mr. Tom Doonan. The report is being dictated by me and collated from materials that I possess and gave to the Department of Justice. All of the materials are mine with the exception of one item. It is a photostat of the original prospectus dated Feb. 4, 1969 in which I asked the Department of Justice if they could get me a photostat of the original offering circular not

prospectus. It was a Reg. "A" offering and I have used some of the items in the original offering circular that helped me refresh my memory, but, all other documents and notations have been my own and I am working clearly from memory and very few documents. In fact, there are only five photostat copies of some documents that I have worked with which showed original distribution in my own handwriting and some Bank Hoffman verifications of the private sale I made to them.

I was not armed with very many documents to do this report for you and the transfer sheets will immensely help me recollect and refresh my mind and amplify, correct, modify, change or alter this showing further facts, names, dates, places that may make statements that I am presently making to you contrary by looking at other things that show me that I may have been wrong when I was dictating this.

This report is being dictated on November 3, 4, 5, and 6th of 1973. It will be submitted to my sister for transcribing and for typewriting. My sister Joanne M. Daly will be taking this off my Norelco Tape Recorder and putting it in narrative form available for the Department of Justice somewhere around November 8th which will be in the next few days in a typewritten report, submitted, signed to Ira Lee Sorokin and Tom Doonon with the explicit understanding that it will be modified and corrected upon my further viewing of other documents and transfer sheets, but, at least with this narrative in this form we have some basis for beginning cut question and answer theory.

I would like to say at this time that the Department of Justice has made no promises of a j type to me for making this report. They have not interjected any thoughts in any way, shape or form. There has been relatively little or no questioning concerning it. They have not interceded in any way. The report is wholly mine from my memory from my best recollection and I have not been prompted in any way, shape or form nor do they have any idea prior as to what is going to be in this report. The report is being typed in singular with no duplicates and has been given to the Department of Justice and I hope to get a photostat back in order to do some corrective work on it. Dated November 8, 1973.

  
Ramon N. D'Onofrio

RND:jmd